City of Carroll

112 E. 5th Street Carroll, Iowa 51401-2799 (712) 792-1000 FAX: (712) 792-0139

MEMO TO: Honorable Mayor and City Council Members MKPW

FROM: Mike Pogge-Weaver, City Manager

DATE: August 2, 2018

SUBJECT: Carroll Park Apartments

1) Hold a public hearing and consider approving a rezoning request from R-3, Low-Density Residential District to P.U.D., Planned Unit Development with an underlay zoning of R-5, High-Density Residential District
2) Resolution approving the Carroll Park Apartments Subdivision, Preliminary Plat
3) Resolution fixing date for a public hearing on the proposal to enter into a Development Agreement with Kenyon Hill Ridge, LLC.

A request was received from Martin J. Steffes, Vice-President of Roman J. Steffes & Sons Construction, Inc., to rezone a portion of Part of the Southeast Quarter of Section 19, Township 84 North, Range 34 West of the Fifth P.M., City of Carroll, Carroll County, Iowa, whose exterior boundary is more fully described on attached Exhibit A.

Additionally, there is a purchase agreement between Roman J. Steffes and Sons Construction, LLC and Green Stream Homes of Iowa, an Iowa Limited Liability Company to purchase the property. Green Stream Homes of Iowa has presented for consideration, a Preliminary Plat for Carroll Park Apartments Subdivision, City of Carroll, Carroll County, Iowa.

Finally, at the June 25, 2018 Council meeting, direction was given by the City Council to proceed with creating an Urban Renewal Plan to support a development/tax increment finance (TIF) rebate agreement with Kenyon Hill Ridge LLC related to the Development of Carroll Park Apartments Condominiums. Attached is a copy of the draft Development Agreement that enables the proposed TIF rebate.

The proposed development contains 5.42 acres of land and is located immediately east of Bella Vista Drive and is approximately 550 feet west of Griffith Road.

Rezoning Request

The request is to rezone this area from R-3, Low-Density Residential District to P.U.D. – Planned Unit Development with the underlaying zoning of R-5, High-Density Residential District. The property is identified in the 2013 Carroll Comprehensive Plan as General Business.

The P.U.D. plan calls for 8 duplex buildings on the north side of the property for a total of 16 units and on the south side of the property two 30-unit market rate apartment buildings. The development would contain a total of 76 dwelling units. The lots meet the minimum requirements for R-5 zoning.

Included with the rezoning request is a statement from JEO Engineering, a representative for the land owner and developer, reviewing the PUD requirements, a copy of the preliminary plat, along with floor plans and building elevations of the proposed duplexes and apartment buildings. If the P.U.D. rezoning request is approved, the development is required to conform to these plans.

Preliminary Plat

The plat includes a total of 17 residential lots and one street lot. 16 of the residential lots are for the duplex units and the one remaining residential lot is for the apartment development.

A new public street will be constructed as part of the development which is a cul-de-sac proposed to be called East 9th Street. Each duplex will have direct access on to East 9th Street. The apartment development will have a private drive that will connect to East 9th Street that will access the parking area and garages.

The attached preliminary plat is pertinent to the application and includes the exterior boundary description of the proposed plats.

Development Agreement

The Development Agreement outlines the terms and conditions of the proposed incentive that will reimburse the developer the cost of installing the public utilities and infrastructure for the development. JEO Consulting Group Inc has completed an engineer's conceptual opinion of probable cost on the public utilities and has estimated that the public utilities will cost $493,060. The Development Agreement specifies the maximum incentive will be either the developer's certified cost of the public improvements or $600,000.

The City worked with Nathan Overberg and Jenna Bishop, attorneys with Ahlers & Cooney, P.C., to create the draft Development Agreement.

It is requested that the City Council consider setting a public hearing on the proposed adoption of the Development Agreement for the August 27, 2018 Council meeting.

PLANNING AND ZONING COMMISSION RECOMMENDATION: The Planning and Zoning Commission reviewed the requested rezoning and preliminary plat at their July 11, 2018 meeting and recommend that the City Council approved the proposed rezoning and preliminary plat.

STAFF RECOMMENDATIONS:

1. That the City Council consider approving a request to rezone the above described property from R-3, Low-Density Residential District to P.U.D. – Planned Unit Development with an underlaying zoning of R-5, High-Density Residential District.
2. That the City Council consider approval of the Carroll Park Apartments Subdivision, City of Carroll, Carroll County, Iowa Preliminary Plat.
3. That the City Council consider approving a resolution fixing date for a public hearing on the proposal to enter into a Development Agreement with Kenyon Hill Ridge, LLC.

Exhibit "A"

A parcel of land located in the southeast quarter of Section 19, Township 84 North, Range 34 West of the Fifth P.M., Carroll County, Iowa being more particularly described as follows:

Referring to the southeast corner of the southeast quarter of said section 19; thence N00°27'59"W, on the east line of said southeast quarter, 935.42 feet; thence S89°50'09"W on the north line of East Business Park Subdivision 552.83 feet to the point of beginning; thence N00°15'33"W, 339.98 feet to the south line of Northridge Fourth Subdivision, Phase Three; thence S89°50'21"W, on said south line, 694.67 feet to the east right of way line of Bella Vista Drive; thence S00°15'33"E, on said east line, 340.02 feet to the north line of East Business Park; thence N89°50'09"E, on said north line, 694.67 feet to the point of beginning, containing 5.42 acres, more or less.

To be known as Carroll Park Apartments Subdivision, City of Carroll, Carroll County, Iowa

CITY OF CARROLL
SUBDIVISION DATA

NAME OF PLAN: Carroll Park Apartments Subdivision, City of Carroll, Carroll County, Iowa – Preliminary Plat
NAME OF OWNER/DEVELOPER: Roman J. Steffes & Sons Construction, Inc./Green Stream Homes of Iowa, LLC

GENERAL INFORMATION:

PLAT LOCATION:	Between Bella Vista Drive and Griffith Road
SIZE OF PLAN:	5.42 Acres
CURRENT ZONING:	R-3, Low-Density Residential District
PROPOSED ZONING:	P.U.D. – Planned Unit Development with an underlaying zoning district of R-5, High-Density Residential District

LOTS:

NUMBER:	9 Residential Lots
SIZE/DENSITY:	.60 acres per lot (average)
USE:	Residential
BUILDING LINES:	R-5, High-Density Residential District: The front yard shall be a minimum of 20 feet. The side yard for single family dwellings and duplexes shall be a minimum of five (5) feet, except on a corner lot the street side yard for all buildings shall be a minimum of twenty (20) feet. Principal buildings other than single family dwellings and duplexes shall have a minimum side yard of ten (10) feet. A garage attached to a dwelling may be located five (5) feet from the side lot line but not a street line. The rear yard shall be a minimum of 10 feet. A garage attached to a dwelling may be located five (5) feet from an alley line. P.U.D. – Planned Unit Development District: The minimum lot and yard requirements of the conventional zoning districts in which the development is located shall not apply, except that minimum yards specified in the conventional district for suitable screening or buffering shall be provided around the boundary of the development. In the absence of any appropriate physical barrier, the Council may require open space or screening be located along all or a portion of the development boundary. While the minimum yard requirements of the conventional zoning district in which the development is located do not apply, a minimum distance of ten feet between buildings shall be observed.

ADJACENT LANDS:

NORTH:	R-3, Low-Density Residential District
SOUTH:	B-2, General Business District
EAST:	I-2, General Industrial District
WEST:	B-2, General Business District

STREET DEVELOPMENT:

One new street, 9th Street, is proposed as part of this development, which will have access to Bella Vista Drive.

WASTE WATER:

New City owned water utilities are proposed in the development.

WATER SYSTEM:

New City owned sanitary sewer utilities are proposed in the development.

PRELIMINARY AND FINAL PLAT DRAWINGS:

Staff recommends approval of the preliminary plat.

ORDINANCE NO. _____

AN ORDINANCE AMENDING THE ZONING MAP REFERRED TO IN SECTION 170.06 OF THE ZONING ORDINANCE INCORPORATED IN CHAPTER 170 OF THE CODE OF ORDINANCES OF THE CITY OF CARROLL, IOWA AND ALTERING THE ZONING DISTRICT FOR REAL ESTATE SITUATION IN THE CITY OF CARROLL, CARROLL COUNTY, IOWA:

BE IT ORDAINED by the City Council of the City of Carroll, Iowa as follows:

SECTION 1. The Zoning Map referred to and incorporated as a part of Section 170.06, Chapter 170 of the Code of Ordinances, City of Carroll, Iowa is hereby amended to the extent of altering the Zoning District of the following property described from R-3, Low-Density District to P.U.D. – Planned Unit Development with an underlay zoning of R-5, High-Density District:

A parcel of land located in the southeast quarter of Section 19, Township 84 North, Range 34 West of the Fifth P.M., Carroll County, Iowa being more particularly described as follows:

Referring to the southeast corner of the southeast quarter of said Section 19; thence N00°27'59"W, on the east line of said southeast quarter, 935.42 feet; thence S89°50'09"W on the north line of East Business Park Subdivision 552.83 feet to the point of beginning; thence N00°15'33"W, 339.98 feet to the south line of Northridge Fourth Subdivision, Phase Three; thence S89°50'21"W, on said south line, 694.67 feet to the east right of way line of Bella Vista Drive; thence S00°15'33"E, on said east line, 340.02 feet to the north line of East Business Park; thence N89°50'09"E, on said north line, 694.67 feet to the point of beginning, containing 5.42 acres, more or less.

To be known as Carroll Park Apartments Subdivision, City of Carroll, Carroll County, Iowa.

SECTION 2. The City Clerk is directed to attach a copy of the Ordinance to the official Zoning Map.

SECTION 3. The remainder of the Zoning Map, other than herein specified, shall remain the same as previously drawn and published.

SECTION 4. REPEALER. All ordinances or parts of ordinances in conflict with the provisions of this ordinance are hereby repealed.

SECTION 5. SEVERABILITY CLAUSE. If any section, provision or part of this ordinance shall be adjudged invalid or unconstitutional, such adjudication shall not affect the validity of the ordinance as a whole or any section, provision or part thereof adjudged not invalid or unconstitutional.

SECTION 6. WHEN EFFECTIVE. This ordinance shall be in effect from and after its final passage, approval and publication as provided by law.

Passed and approved by the Carroll City Council this _____ day of _____, 2018.

CITY COUNCIL OF THE
CITY OF CARROLL, IOWA

BY: _____
Eric P. Jensen, Mayor

ATTEST:

_____
Laura A. Schaefer, City Clerk

I certify that the foregoing was published as Ordinance No. _____ on the ____ day of _____, 2018.

_____
Laura A. Schaefer, City Clerk

MEMO

To: City of Carroll Planning and Zoning Commission, City of Carroll City Council

From: Green Stream Homes of Iowa, LLC, JEO Consulting Group, Inc.

Date: July 2nd, 2018

Subject: Carroll Park Apartments Subdivision, Application for Planned Unit Development Plan Approval

The Carroll Park Apartments Subdivision, located in part of the southeast quarter of Section 19, Township 84N, Range 34W, is a two family and multi-family subdivision made up of two (2) 30-unit apartment complexes, and eight (8) townhomes. Representative floor plans and exterior elevations for each building type are included with this submittal. Additionally, a Preliminary Plat of the subdivision showing infrastructure improvements, proposed grading, platting, and building locations is also included with this submittal. The entirety of the PUD is made up of residential development. No commercial development is proposed within the subdivision.

Per the Carroll, IA, Iowa Code of Ordinances, maximum density for a Planned Unit Development District underlain by R-5 zoning classification is 1,500 sq. ft. per unit. With 5.42 acres being developed and 0.95 acres of area for proposed streets, a maximum of 129 dwelling units are allowed. In total, 76 dwelling units are being proposed within the subdivision. Similarly, the Code mandates two (2) off-street parking stalls be provided for each dwelling unit. Each townhome unit is afforded a two (2) car garage while the apartment complex layout includes two (2) fifteen (15) carport parking garages and 92 parking stalls.

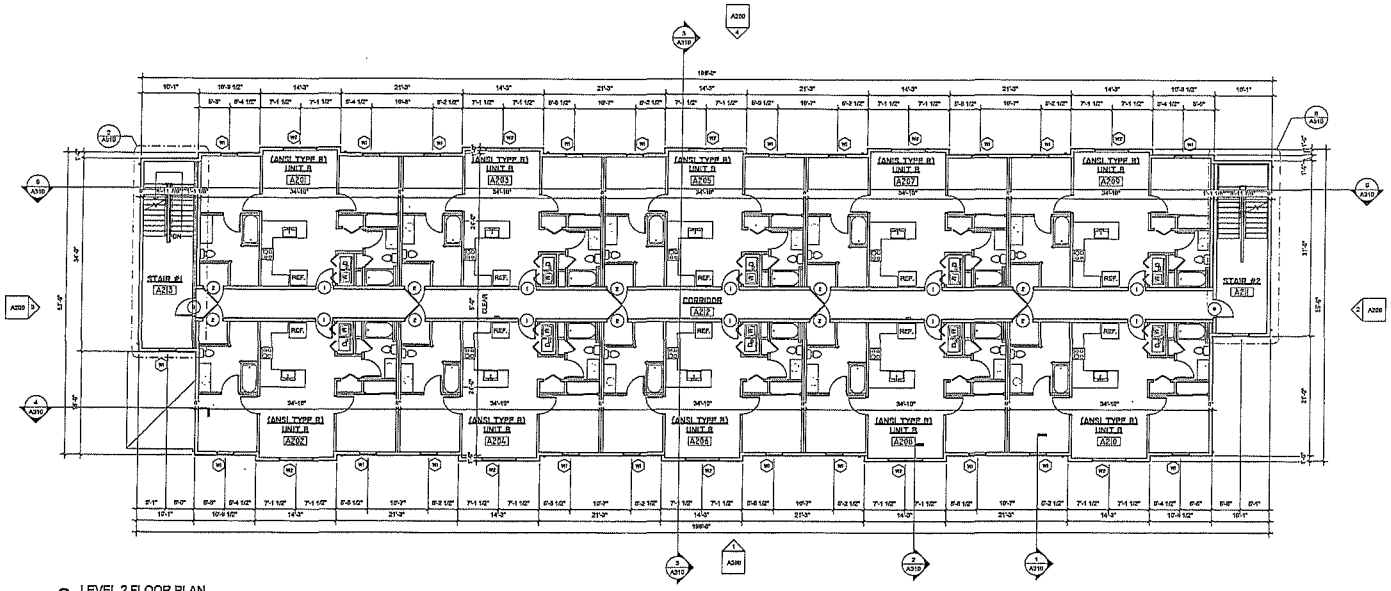
Open space for the proposed subdivision if made up of two separate components: a 20-foot landscape buffer along the north line of the tract and all green space (excluding building footprint and parking) within the apartment complex lot. In conformance to the Code of Ordinances, 33% of the subdivision is reserved for open space, well in excess of the minimum 20% required. While the 20-foot landscape buffer will be maintained by means of easement, the green space adjacent to the apartment complexes will be held by the owner and operator of the apartment complexes for tenant use.

Construction of the proposed development is scheduled to begin shortly thereafter formal City Council approval of the Preliminary Plat and Construction Documents. Regulatory review and permitting may affect construction schedule. It is anticipated one (1) 30-unit apartment complex be constructed prior to initiating construction of a second complex. Construction will progress as weather and Contractor schedule allows in 2018/2019.

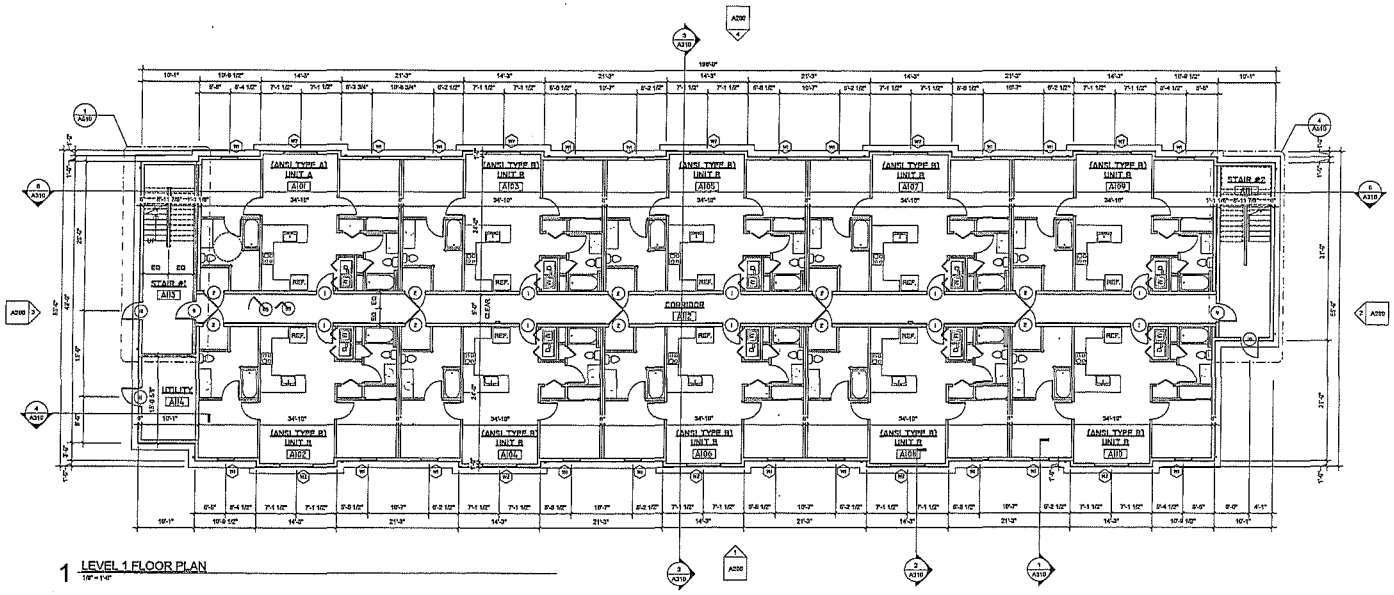
No water course areas, unique natural features, nor unique historical sites are located within the proposed subdivision. Vegetation cover within the subdivision will consist of a permanent lawn mixture as defined by the Statewide Urban Design and Specification Manual for all areas aside from building footprints, parking areas and streets. Conventional seeding, fertilizing, and mulching will be included in a construction contract with the successful contractor. Acceptance and final payment will not be issued until seeding is established and satisfactory per SUDAS Specification requirements. Soils within the proposed subdivision largely consist of loams, more specifically, Storden loam and Clarion loam. These soil strata are common to Carroll and suitable for construction.

Green Steam Homes of Iowa, LLC has partnered with the City of Carroll on an incentive package to ensure successful completion of the proposed development. Additionally, Green Stream Homes of Iowa has partnered with other local investors to provide other means of financial backing. Upon request, evidence of developer capabilities to successfully complete the proposed subdivision can be provided.

Lying immediately south and adjacent to a residential subdivision zoned R-3 and immediately north and adjacent to commercial development (Social Security Administration and storage units), the proposed development offers a means of transition between the adjacent land uses. It is the intent of the subdivider to not overly impede the viewshed of the residential subdivision to the north. This can be realized by the use of a flat-roofed concept of the apartment complex buildings and placement of said complexes on the southern portion of the tract. As further evidence, a 20-foot landscape buffer has been included on the north lot line of the tract.



2 LEVEL 2 FLOOR PLAN
1/8" = 1'-0"



1 LEVEL 1 FLOOR PLAN
1/8" = 1'-0"

TRUE NORTH
PLAN NORTH

CONSTRUCTION BLOCKING NOTES

1. DIMENSIONS TO FACE OF STUD AT INTERIOR UNLESS OTHERWISE NOTED.
2. DIMENSIONS TO FACE OF FACE OF BRICKWORK AT EXTERIOR UNLESS OTHERWISE NOTED.
3. DOOR AND WINDOW OPENINGS ARE NOMINAL. SEE DOOR SCHEDULE, DETAILS & ALL NOTES FOR WINDOW OVERSIZE MANUFACTURE.
4. ALL CORRIDOR WALLS TO BE TYPE C1
5. ALL DEMISING WALLS TO BE TYPE D1
6. REFER TO TOILAND EQUIPT PLANS FOR SINGLE ACCESS WITHIN ONE UNIT, TYP

UNIT DIMENSIONS
1 HOUR FIRE RATING
2 HOUR FIRE RATING

0' 4' 8' 16'

ARCHITECT OF RECORD:

FUSION ARCHITECTS, INC.

1958 BOYSON RD.
HIAWATHA, IOWA 52233
319.393.9011
877.393.9022

www.FusionArchitects.com

CONSULTANTS

STRUCTURAL ENGINEER

CIVIL ENGINEER

MEP ENGINEER
DESIGN BUILD

PRINTED

DATE	REMARKS

Revision Schedule

Mark	Description	Date

KEY PLAN

WEBSTER CITY APARTMENTS

WEBSTER CITY, IOWA

FLOOR PLANS - LEVELS 1 & 2

09-002908

A101

DRAWN BY: AUTHOR

APPROVED BY:

NOT FOR CONSTRUCTION

FUSION
ARCHITECTS, INC.

WEBSTER CITY APARTMENTS

MATERIALS NOTES:
1. IT IS THE OWNER OR CONTRACTOR'S RESPONSIBILITY TO TAKE THE NECESSARY PRECAUTIONS TO PREVENT AGAINST THE BUILD-UP OF MOISTURE OR MOLD.
2. CONSTRUCTION MATERIALS REFERENCED HEREIN ARE FOR SCHEMATIC PURPOSES ONLY AND MAY NOT COMPLY WITH YOUR LOCAL ZONING OR SAFETY REGULATIONS. OWNER OR CONTRACTOR SHALL BE RESPONSIBLE FOR THE FINAL CHOICE AND SELECTION OF ALL CONSTRUCTION MATERIALS.

FLASHING TO BE INSTALLED:
1. AT WALL AND ROOF INTERSECTIONS
2. WHEREVER THERE'S A CHANGE IN ROOF SLOPE OR DIRECTION.
3. AROUND ROOF OPENINGS

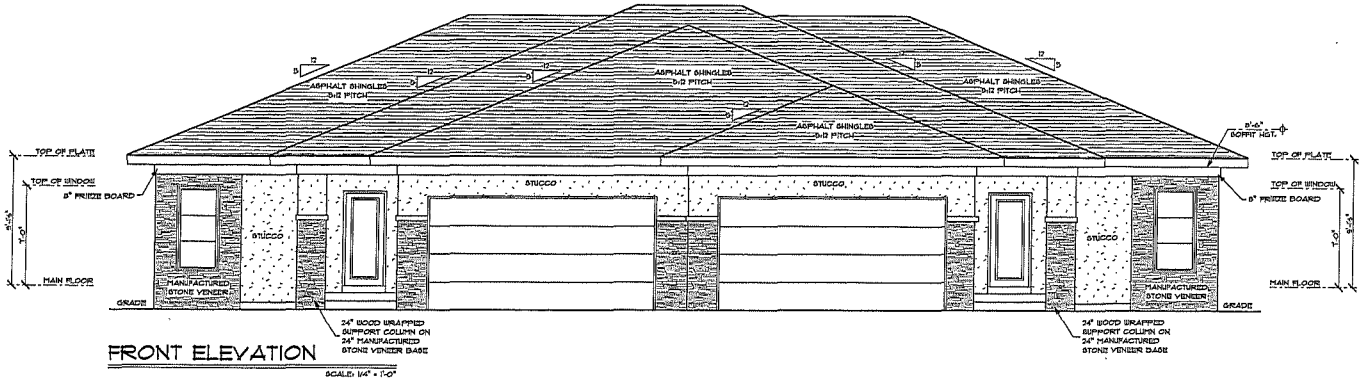
ICE PROTECTION:
1. 2 LAYERS OF UNDERLAYMENT CEMENTED TOGETHER OR OF A SELF-ADHERING POLYMER MODIFIED BITUMEN SHEET EXTENDED FROM THE EAVES EDGE TO A POINT AT LEAST 24" INSIDE THE EXTERIOR WALL LINE OF THE BUILDING.

ROOF DRAINAGE:
1. COLLECT AND DISCHARGE ALL ROOF DRAINAGE TO THE GROUND SURFACE AT LEAST 5 FEET FROM FOUNDATION WALLS OR TO AN APPROVED DRAINAGE SYSTEM.

ROOF DESIGN:
1. VERIFY HEEL HGTS. ON TRUSSES. ALL HEEL HGTS. MAY NOT BE THE SAME.
2. WALL HGTS. + RAFTERED AREAS MAY NEED TO BE ADJUSTED UP OR DOWN TO MATCH HEELS + TRUSSED AREAS SO FASCIA LINES MATCH UP. VERIFY HGTS. W/ TRUSS FIRM.

ROOF VENTILATION:
1. PROVIDE RIDGE VENTS AND SOFFIT VENTS AS NEED BY CODE

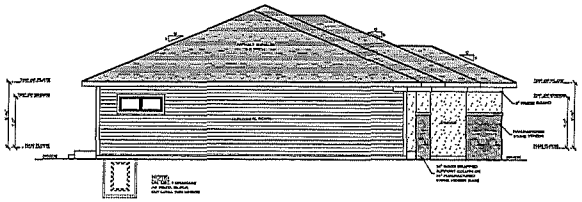
NOTE:
ACCORDING TO THE 2012 IRC SOME WINDOWS MAY NEED TO BE ADJUSTED TO MEET SECTION R310.2 REQUIREMENTS. VERIFY W/ LOCAL BUILDING DEPARTMENT.



FRONT ELEVATION

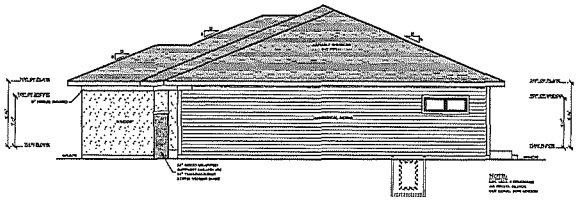
SCALE: 1/4" = 1'-0"

PRELIMINARY PLANS ONLY - NOT FOR CONSTRUCTION



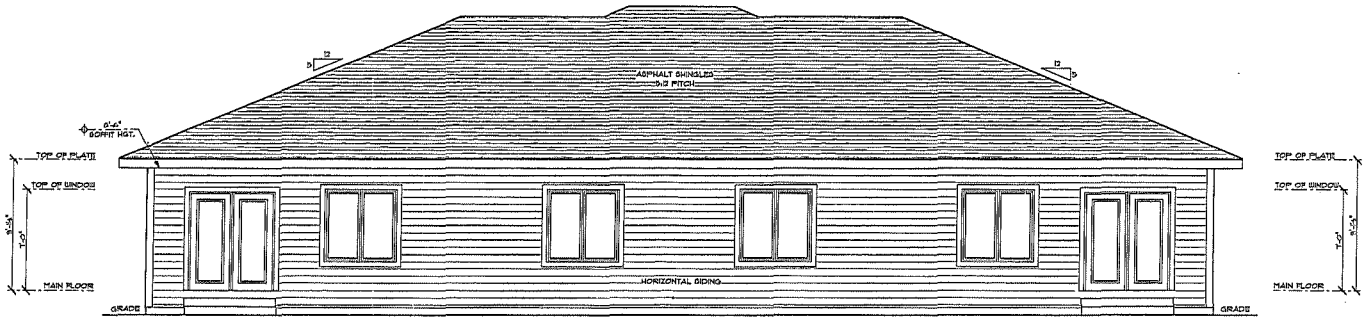
LEFT ELEVATION

SCALE: 1/8" = 1'-0"



RIGHT ELEVATION

SCALE: 1/8" = 1'-0"



REAR ELEVATION

SCALE: 1/4" = 1'-0"

IN THE EVENT OF ANY DISCREPANCIES BETWEEN PLANS, ELEVATIONS, AND/OR DETAILS, THE CONTRACTOR / SUB-CONTRACTOR SHALL CONTACT AHMANN DESIGN, INC.@ (319) 395-7900 BEFORE CONSTRUCTION FOR CLARIFICATION. IF AHMANN DESIGN IS NOT CONTACTED, THE CONTRACTOR/ SUB-CONTRACTOR WILL ASSUME FULL RESPONSIBILITY.

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(319) 395-7900

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WWW.AHMANNDESIGN.COM

M&R HOLDING LLC
4209 LOWER BEAVER ROAD

DRAWN BY: J.P.

CHECKED BY:

FINAL RELEASE:

REVISIONS:

JOB NO. 16-29700

2

PRELIMINARY PLANS ONLY - NOT FOR CONSTRUCTION

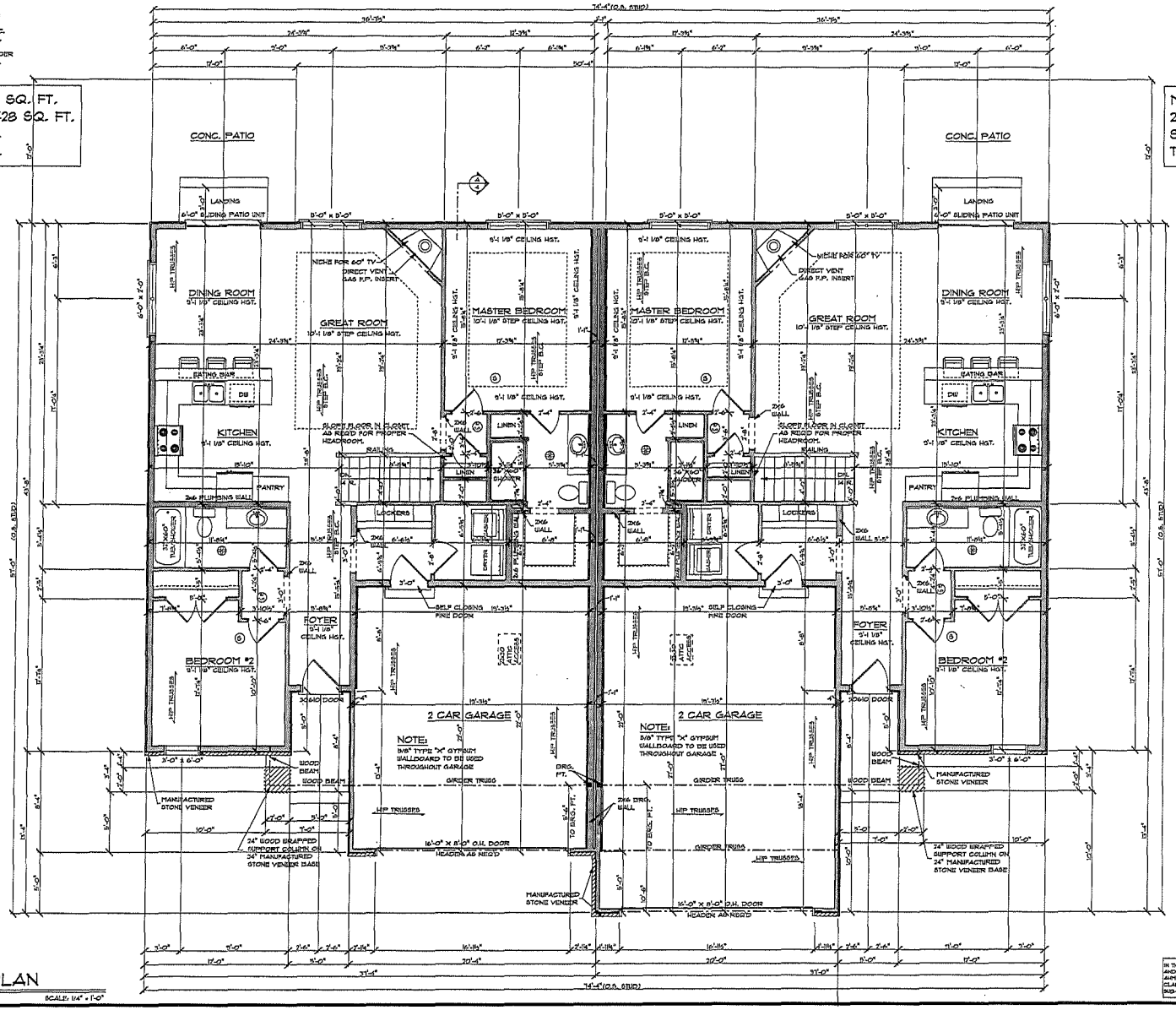
FRAMING NOTES:

1. 9'-1 1/8" WALL HEIGHT UNLESS NOTED
2. WINDOW R.O. DO NOT INCLUDE TRANSOMS OR ARCH TOPS.
3. ROOF TRUSSES TO BE DESIGNED & CERTIFIED BY AN ENGINEER, LICENSED IN THE STATE OR REGION OF CONSTRUCTION, FOR ALL DEAD & LIVE LOADS.
4. ALL EXTERIOR WALLS 2X6's @ 16" O.C. ALL INTERIOR WALLS 2X4's @ 16" O.C. GARAGE WALLS 2X4's @ 16" O.C.
5. "MICROLAM" BEAM & EXTERIOR HEADER SIZES TO BE VERIFIED BY SUPPLIER.
6. 2X6 PLUMBING WALLS AS REQ.

MAIN FLOOR: 1305 SQ. FT.
2 CAR GARAGE: 428 SQ. FT.
STOOP: 48 SQ. FT.
TOTAL: 1781 SQ. FT.

MAIN FLOOR: 1305 SQ. FT.
2 CAR GARAGE: 545 SQ. FT.
STOOP: 48 SQ. FT.
TOTAL: 1847 SQ. FT.

NOTE:
ACCORDING TO THE 2012 IRC
SOME WINDOWS MAY NEED TO BE ADJUSTED
TO MEET SECTION R310.2 REQUIREMENTS.
VERIFY W/ LOCAL BUILDING DEPARTMENT.



MAIN FLOOR PLAN

SCALE: 1/4" = 1'-0"

GENERAL NOTES:

1. CASEMENT WINDOWS / UNLESS NOTED TEMP. GLASS AS REQ. BY CODE.
2. IT IS THE RESPONSIBILITY OF THE GENERAL CONTRACTOR TO INSURE THAT ALL PRODUCTS ARE INSTALLED PER MFR. RECOMMENDATIONS.
3. IT IS THE RESPONSIBILITY OF THE PLUMBING, ELECTRICAL AND HVAC SUB-CONTRACTORS TO DESIGN/ BUILD THEIR SYSTEMS AND TO INSURE THAT THESE SYSTEMS ARE INSTALLED AND OPERATING PROPERLY.
4. IT IS THE OWNER OR CONTRACTOR'S RESPONSIBILITY TO TAKE THE NECESSARY PRECAUTIONS TO PREVENT AGAINST THE BUILD-UP OF MOISTURE OR MOLD.
5. CONSTRUCTION MATERIALS REFERENCED HEREIN ARE FOR SCHEMATIC PURPOSES ONLY AND MAY NOT COMPLY WITH YOUR LOCAL ZONING OR SAFETY REGULATIONS. OWNER OR CONTRACTOR SHALL BE RESPONSIBLE FOR THE FINAL CHOICE AND SELECTION OF ALL CONSTRUCTION MATERIALS.
6. SMOKE DETECTOR (S)
7. VENT FAN (F)
8. SMOKE/CARBON MONOXIDE DETECTOR (SC)
9. INTERIOR WALL DIMENSIONS ARE TO CENTER OF STUDS.
10. EXTERIOR WALL DIMENSIONS ARE TO OUTSIDE OF STUDS.

IN THE EVENT OF ANY DISCREPANCIES BETWEEN PLANS, ELEVATIONS, AND/OR DETAILS, THE CONTRACTOR / SUB-CONTRACTOR SHALL CONTACT AHMANN DESIGN, INC. @ (319) 395-7900 BEFORE CONSTRUCTION FOR CLARIFICATION. IF AHMANN DESIGN IS NOT CONTACTED, THE CONTRACTOR/ SUB-CONTRACTOR WILL ASSUME FULL RESPONSIBILITY.

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M&R HOLDING LLC
4209 LOWER BEAVER ROAD

DRAWN BY: J.P.	
CHECKED BY:	
FINAL RELEASE:	
REVISIONS:	
JOB NO. 16-29100	

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FOUNDATION NOTES:

1. 2,000 P.S.F. SOIL BEARING PRESSURE ASSUMED FOR FOOTING DESIGN. IF DIFFERENT CONDITIONS ARE ENCOUNTERED NOTIFY DESIGNER.
2. DO NOT BACKFILL BASEMENT WALLS UNTIL FIRST FLOOR IS IN PLACE.
3. 3,000 P.S.I. CONCRETE (TYPICAL)
4. DO NOT PLACE ANY FOOTINGS ON DISTURBED OR UNSTABLE SOIL - OVER EXCAVATE AND EXTEND FOOTING DEPTH.
5. CONCRETE WALL FOOTING & PAD SIZES TO BE VERIFIED BY CONTRACTOR. REINFORCING SIZE & SPACING - BY OTHERS.
6. VERIFY DEPTH OF FROST FOOTINGS W/ LOCAL CODES, REGION AND SOIL BEARING.
7. PROVIDE TERMITE PROTECTION AS REQUIRED PER LOCAL CODE.
8. ACTUAL FLOOR JOIST LAYOUT & SPACING BY MFG.

PRELIMINARY PLANS ONLY - NOT FOR CONSTRUCTION

NOTE:
ACCORDING TO THE 2012 IRC SOME WINDOWS MAY NEED TO BE ADJUSTED TO MEET SECTION R613.2 REQUIREMENTS. VERIFY W/ LOCAL BUILDING DEPARTMENT.

LOWER LEVEL FINISH: 658 SQ. FT.
UNFINISHED AREA: 575 SQ. FT.
TOTAL: 1233 SQ. FT.

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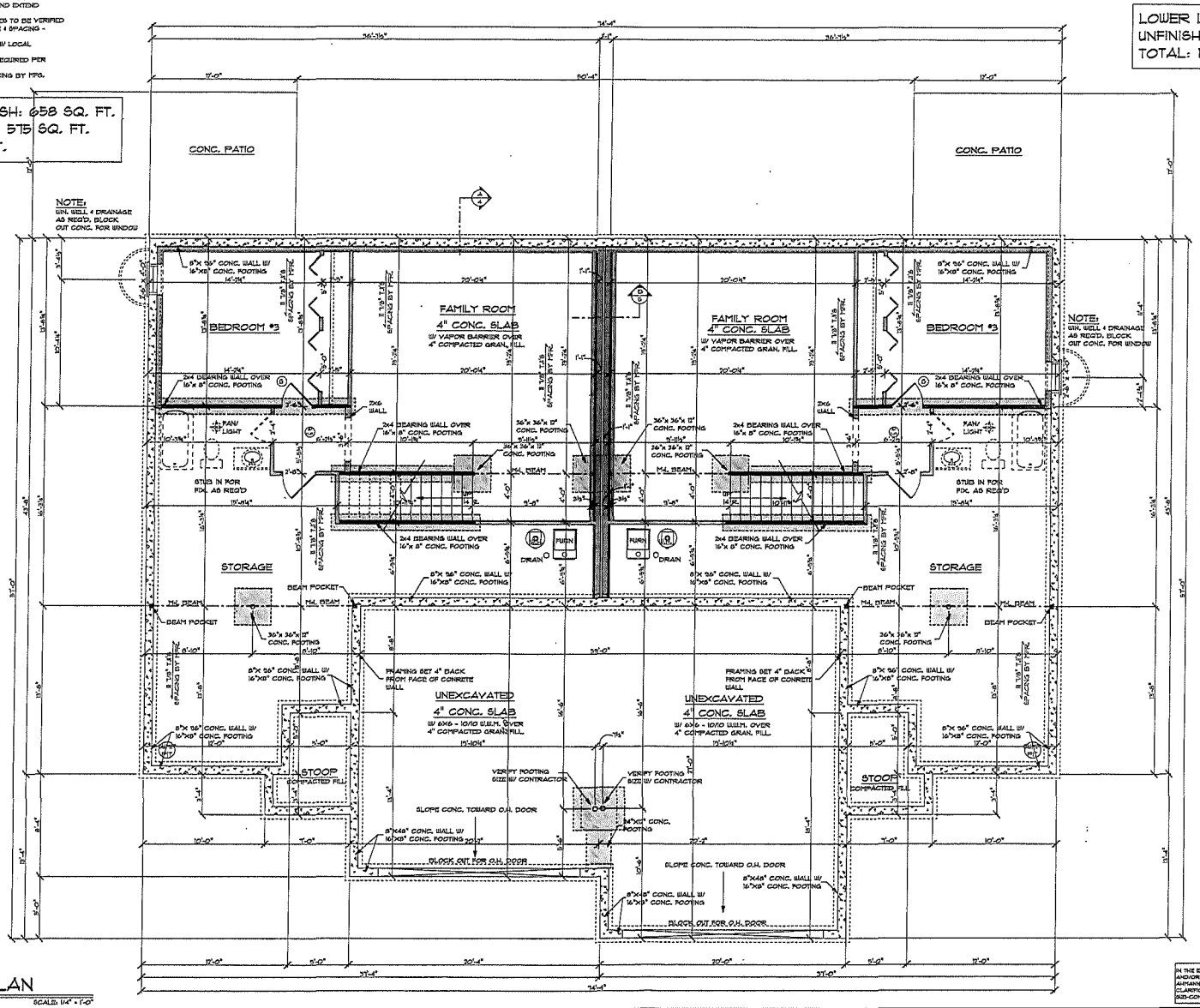
UNFINISHED AREA: 575 SQ. FT.
TOTAL: 1233 SQ. FT.



FOUNDATION PLAN

SCALE: 1/4" = 1'-0"

GENERAL NOTES:

1. T-3 1/2" CEILING HGT.
2. IT IS THE RESPONSIBILITY OF THE GENERAL CONTRACTOR TO INSURE THAT ALL PRODUCTS ARE INSTALLED PER MFR. RECOMMENDATIONS.
3. IT IS THE OWNER OR CONTRACTOR'S RESPONSIBILITY TO TAKE THE NECESSARY PRECAUTIONS TO PREVENT AGAINST THE BUILD-UP OF MOISTURE OR MOLD.
4. IT IS THE RESPONSIBILITY OF THE PLUMBING, ELECTRICAL AND HVAC SUB-CONTRACTORS TO DESIGN/BUILD THEIR SYSTEMS AND TO INSURE THAT THESE SYSTEMS ARE INSTALLED AND OPERATING PROPERLY.
5. CONSTRUCTION MATERIALS REFERENCED HEREIN ARE FOR SCHEMATIC PURPOSES ONLY AND MAY NOT COMPLY WITH YOUR LOCAL ZONING OR SAFETY REGULATIONS. OWNER OR CONTRACTOR SHALL BE RESPONSIBLE FOR THE FINAL CHOICE AND SELECTION OF ALL CONSTRUCTION MATERIALS.
6. SMOKE DETECTOR (D)
7. VENT FAN (F)
8. SMOKE/CARBON MONOXIDE DETECTOR (SC)
9. INTERIOR DIMENSIONS ARE TO CENTER OF STUDS.
10. BASEMENT SASH WINDOWS AS REQ'D BY LOCAL CODE- VERIFY SIZE & LOCATION W/ CONTRACTOR.
11. FURR OUT AND INSULATE BASEMENT WALLS AS REQ'D BY LOCAL CODES.
12. 7'-0" MIN. CEILING HGT. / 6'-8" MIN. TO UNDERSIDE OF BEAMS, DUCTS, ETC.

IN THE EVENT OF ANY DISCREPANCIES BETWEEN PLANS, ELEVATIONS, AND/OR DETAILS, THE CONTRACTOR / SUB-CONTRACTOR SHALL CONTACT AHMANN DESIGN, INC.@ (319) 395-7900 BEFORE CONSTRUCTION FOR CLARIFICATION. IF AHMANN DESIGN IS NOT CONTACTED, THE CONTRACTOR/SUB-CONTRACTOR WILL ASSUME FULL RESPONSIBILITY.

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AHMANN DESIGN INC.
(319) 395-7900

THIS DESIGN IS THE PROPERTY OF AHMANN DESIGN INC. AS CONSTRUCTION HAS BEEN AS SOLD OF BY CONTRACTOR/SUBCONTRACTOR & AHMANN DESIGN INC. HAS NOT BEEN CONTACTED FOR PLAN REVIEW & AHMANN DESIGN INC. IS PERSONALLY EXCLUDED FROM ANY LIABILITY OR RESPONSIBILITY FOR ANY ERRORS, OMISSIONS, OR DEFICIENCIES IN ANY SUCH PLANS. ALL PLANS MUST BE APPROVED BY AHMANN DESIGN INC. PRIOR TO CONSTRUCTION. IF ANY SUCH PLANS ARE NOT APPROVED BY AHMANN DESIGN INC. THE CONTRACTOR/SUBCONTRACTOR WILL BE SOLELY RESPONSIBLE FOR ALL COSTS, EXPENSES, OR ANY OTHER DAMAGES, INCLUDING BUT NOT LIMITED TO ATTORNEY FEES, INCURRED BY AHMANN DESIGN INC. TO ACCEPT THE SUBMITTED PLAN, REDESIGN OR OTHERWISE MAKE THE PLAN WORK. THE CONTRACTOR/SUBCONTRACTOR WILL ASSUME FULL RESPONSIBILITY FOR THE ENTIRE PROJECT.

WWW.AHMANNDESIGN.COM

M&R HOLDING LLC
4209 LOWER BEAVER ROAD

DRAWN BY: J.P.
CHECKED BY:
FINAL RELEASE:
REVISIONS:
JOB NO. 16-29700

4

MATERIALS NOTES:
1. IT IS THE OWNER OR CONTRACTOR'S RESPONSIBILITY TO TAKE THE NECESSARY PRECAUTIONS TO PREVENT AGAINST THE BUILD-UP OF MOISTURE OR MOLD.
2. CONSTRUCTION MATERIALS REFERENCED HEREIN ARE FOR SCHEMATIC PURPOSES ONLY AND MAY NOT COMPLY WITH YOUR LOCAL ZONING OR SAFETY REGULATIONS. OWNER OR CONTRACTOR SHALL BE RESPONSIBLE FOR THE FINAL CHOICE AND SELECTION OF ALL CONSTRUCTION MATERIALS.

FLASHING TO BE INSTALLED:
1. AT WALL AND ROOF INTERSECTIONS
2. WHENEVER THERE'S A CHANGE IN ROOF ALONG OR DIRECTION.
3. AROUND ROOF OPENINGS

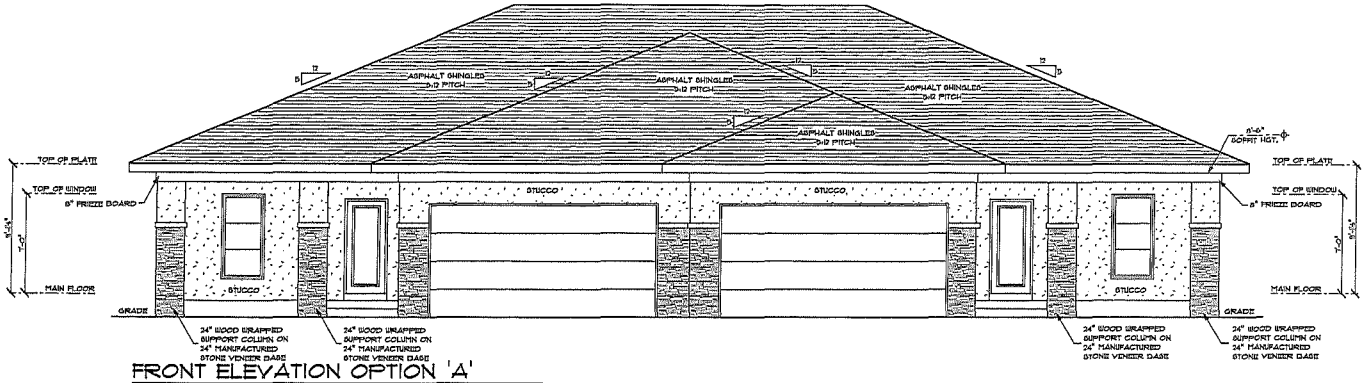
ICE PROTECTION:
1. 2 LAYERS OF UNDERLAYMENT CEMENTED TOGETHER OR OF A SELF-ADHERING POLYMER MODIFIED BITUMEN SHEET EXTENDED FROM THE EAVES EDGE TO A POINT AT LEAST 24" INSIDE THE EXTERIOR WALL LINE OF THE BUILDING.

ROOF DRAINAGE:
1. COLLECT AND DISCHARGE ALL ROOF DRAINAGE TO THE GROUND SURFACE AT LEAST 5 FEET FROM FOUNDATION WALLS OR TO AN APPROVED DRAINAGE SYSTEM.

ROOF DESIGN:
1. VERIFY HEEL HGTS. ON TRUSSES. ALL HEEL HGTS. MAY NOT BE THE SAME.
2. WALL HGTS. + RAFTERED AREAS MAY NEED TO BE ADJUSTED UP OR DOWN TO MATCH HEELS + TRUSSED AREAS SO FASCIA LINES MATCH UP. VERIFY HGTS. W/ TRUSS MFR.

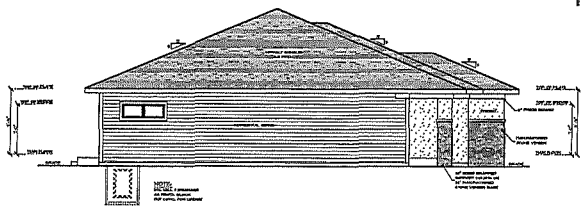
ROOF VENTILATION:
1. PROVIDE RIDGE VENTS AND SOFFIT VENTS AS NEED BY CODE.

NOTE:
ACCORDING TO THE 2012 IRC SOME WINDOWS MAY NEED TO BE ADJUSTED TO MEET SECTION R310.2 REQUIREMENTS. VERIFY W/ LOCAL BUILDING DEPARTMENT.

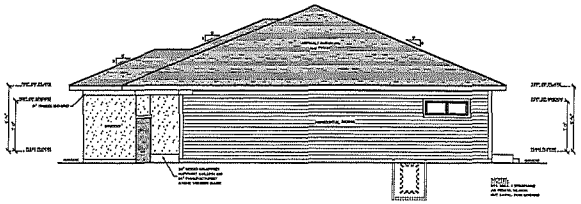


FRONT ELEVATION OPTION 'A'
SCALE: 1/4" = 1'-0"

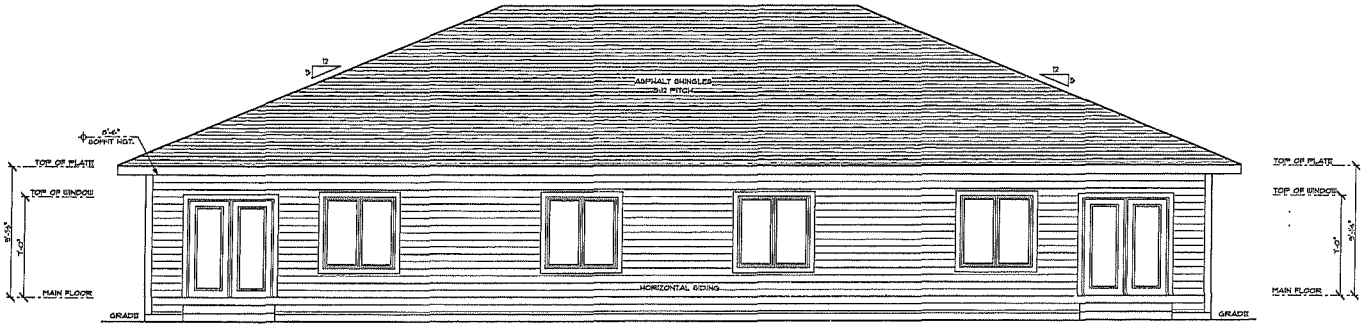
PRELIMINARY PLANS ONLY - NOT FOR CONSTRUCTION



LEFT ELEVATION OPTION 'A'
SCALE: 1/8" = 1'-0"



RIGHT ELEVATION OPTION 'A'
SCALE: 1/8" = 1'-0"



REAR ELEVATION OPTION 'A'
SCALE: 1/4" = 1'-0"

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AHMANN DESIGN INC.
(319) 395-7900
WWW.AHMANNDESIGN.COM

AHMANN DESIGN, INC. PROVIDES DRAWINGS & DESIGNS AS AN ACCEPTED INDEPENDENT DESIGN FIRM. THE DRAWINGS & DESIGNS ARE PROVIDED BY A CONTRACTOR PROFESSIONAL, NOT PROVIDED AS AN ARCHITECT OR ENGINEER OF RECORD. THE PLANS & DESIGNS ARE PROVIDED AS A SUGGESTED PLAN FOR CONSTRUCTION. AHMANN DESIGN, INC. MAY ASSUME THE DESIGNS TO BE IN COMPLIANCE WITH ANY RELEVANT CODES, BUT MAKES NO REPRESENTATION OR WARRANTY OF THE SUITABILITY OF THE DESIGNS FOR ANY PARTICULAR PURPOSE OR ANY PARTICULAR SITE. AHMANN DESIGN, INC. DOES NOT ASSUME ANY LIABILITY FOR ACCURACY OR OVERALL INTEGRITY OF THESE DRAWINGS & DESIGNS. ANY ALTERATIONS TO THE DESIGNS MUST BE APPROVED BY AHMANN DESIGN, INC. PRIOR TO CONSTRUCTION. ALL DRAWINGS AND DESIGNS ARE DESIGNED AND ARE REPRESENTED FOR THE SINGLE USE OF THE ORIGINAL OWNER.

M&R HOLDING LLC
4209 LOWER BEAVER ROAD

DRAWN BY: J.P.
CHECKED BY:
FINAL RELEASE:
REVISIONS:
JOB NO. 16-28100

6

MATERIALS NOTES:
1. IT IS THE OWNER OR CONTRACTOR'S RESPONSIBILITY TO TAKE THE NECESSARY PRECAUTIONS TO PREVENT AGAINST THE BUILDUP OF MOISTURE OR MOLD.
2. CONSTRUCTION MATERIALS REFERENCED HEREIN ARE FOR SCHEMATIC PURPOSES ONLY AND MAY NOT COMPLY WITH YOUR LOCAL ZONING OR SAFETY REGULATIONS. OWNER OR CONTRACTOR SHALL BE RESPONSIBLE FOR THE FINAL CHOICE AND SELECTION OF ALL CONSTRUCTION MATERIALS.

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NOTE:
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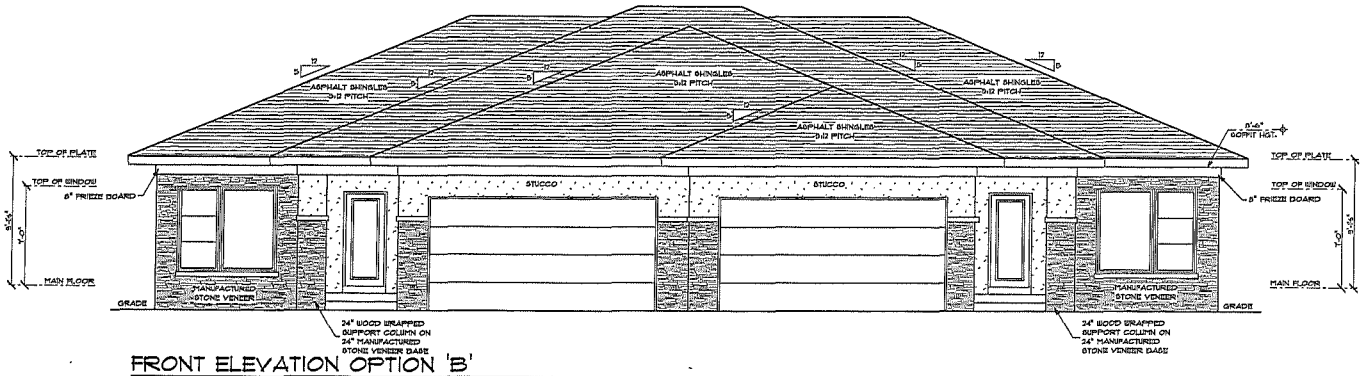
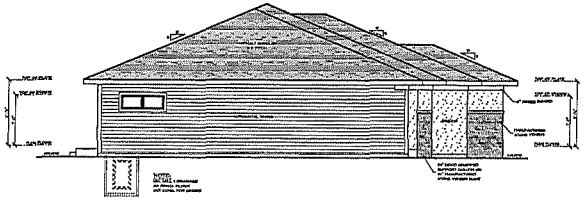
VERIFY W/ LOCAL BUILDING DEPARTMENT.



FRONT ELEVATION OPTION 'B'

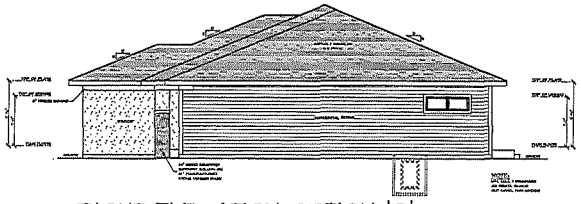
SCALE: 1/4" = 1'-0"

PRELIMINARY PLANS ONLY - NOT FOR CONSTRUCTION



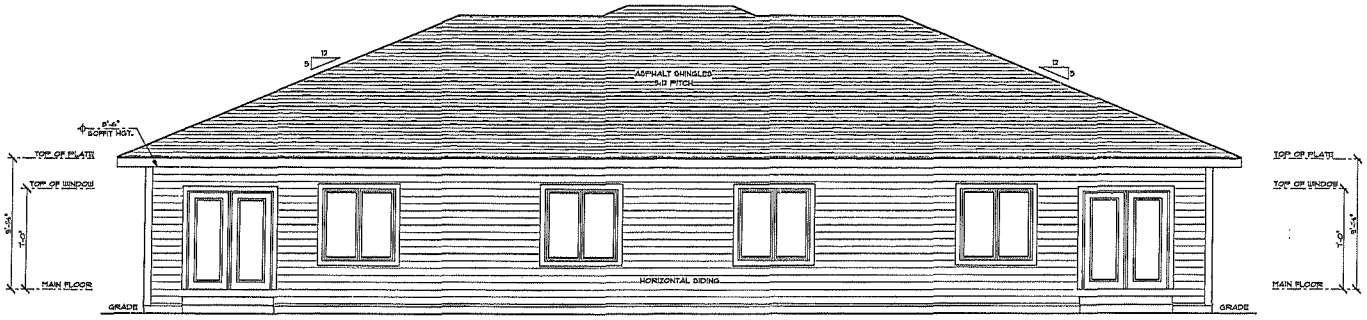
LEFT ELEVATION OPTION 'B'

SCALE: 1/8" = 1'-0"



RIGHT ELEVATION OPTION 'B'

SCALE: 1/8" = 1'-0"



REAR ELEVATION OPTION 'B'

SCALE: 1/4" = 1'-0"

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AHMANN DESIGN INC.

(319) 395-7900

AHMANN DESIGN INC. IS SPECIAL OWNER, EXPRESSED AND NOT IMPLIED OR SUGGESTED BY A CONSTRUCTION PROFESSIONAL AS PLANS MAY NOT BE CONSTRUCTED WITHOUT THE ADDITIONAL INFORMATION OR SERVICES OF OTHER PROFESSIONALS. THE PLANS MAY NOT INCLUDE ALL NECESSARY OR SPECIAL DETAILS, DIMENSIONS, OR SPECIFICATIONS REQUIRED FOR ANY BUILDING BUILT THAT MAY BE SUBJECT TO LOCAL, STATE, OR FEDERAL LAWS, RULES, REGULATIONS, OR ORDINANCES. ACTUAL COST OF ANY NEW DESIGN MAY BE DIFFERENT THAN ANY BUDGETS OR ESTIMATES PROVIDED BY AHMANN DESIGN INC. IT IS THE RESPONSIBILITY OF THE OWNER OR CONTRACTOR TO VERIFY ALL DIMENSIONS, SPECIFICATIONS AND DETAILS AS THEY PERTAIN TO THE PROJECT. THE OWNER OR CONTRACTOR SHALL BE RESPONSIBLE FOR ALL CONSTRUCTION, DESIGN, ENGINEERING, ARCHITECTURAL, AND OTHER SERVICES NECESSARY TO COMPLETE THE PROJECT. AHMANN DESIGN INC. ASSUMES NO RESPONSIBILITY FOR ANY ERRORS OR OMISSIONS IN THESE PLANS.

WWW.AHMANNDESIGN.COM

M&R HOLDING LLC
4209 LOWER BEAVER ROAD

DRAWN BY: J.P.

CHECKED BY:

FINAL RELEASE:

REVISIONS:

JOB NO. 16-29700

7

Index Legend	
Location:	Part of the Southeast Quarter
	Section 19, T84N, R34W
Requestor:	Green Stream Homes of Iowa
Proprietor:	Green Stream Homes of Iowa
Surveyor:	Matt Fouts, PLS
Surveyor Company:	JEO Consulting Group, Inc.
Return To:	Cody Forch 724 Simon Avenue Carroll, Iowa 51401

FOR RECORDER'S USE ONLY

PRELIMINARY PLAT
CARROLL PARK APARTMENTS SUBDIVISION
CITY OF CARROLL
CARROLL COUNTY, IOWA

INDEX OF SHEETS
SHEET 1 - BOUNDARY INFORMATION
SHEET 2 - BOUNDARY DESCRIPTION AND DEDICATION

LAND SURVEYOR
MATT FOUTS, PLS
724 SIMON AVENUE
CARROLL, IOWA 51401
712-792-9711

DESIGN ENGINEER
CODY FORCH, PE
724 SIMON AVENUE
CARROLL, IOWA 51401
712-792-9711

OWNER, SUBDIVIDER
GREEN STREAM HOMES OF IOWA, LLC
15602 WILDEN DRIVE
URBANDALE, IOWA 50323

BUILDING SETBACKS:

FRONT YARD	20'
REAR YARD MIN.	10'
SIDE YARD MIN.	5'
MIN. SPACE BETWEEN BUILDINGS	10'

ZONING:

EXISTING ZONING	R-3
PROPOSED ZONING	R-5 P.U.D.

ACREAGE TABLE

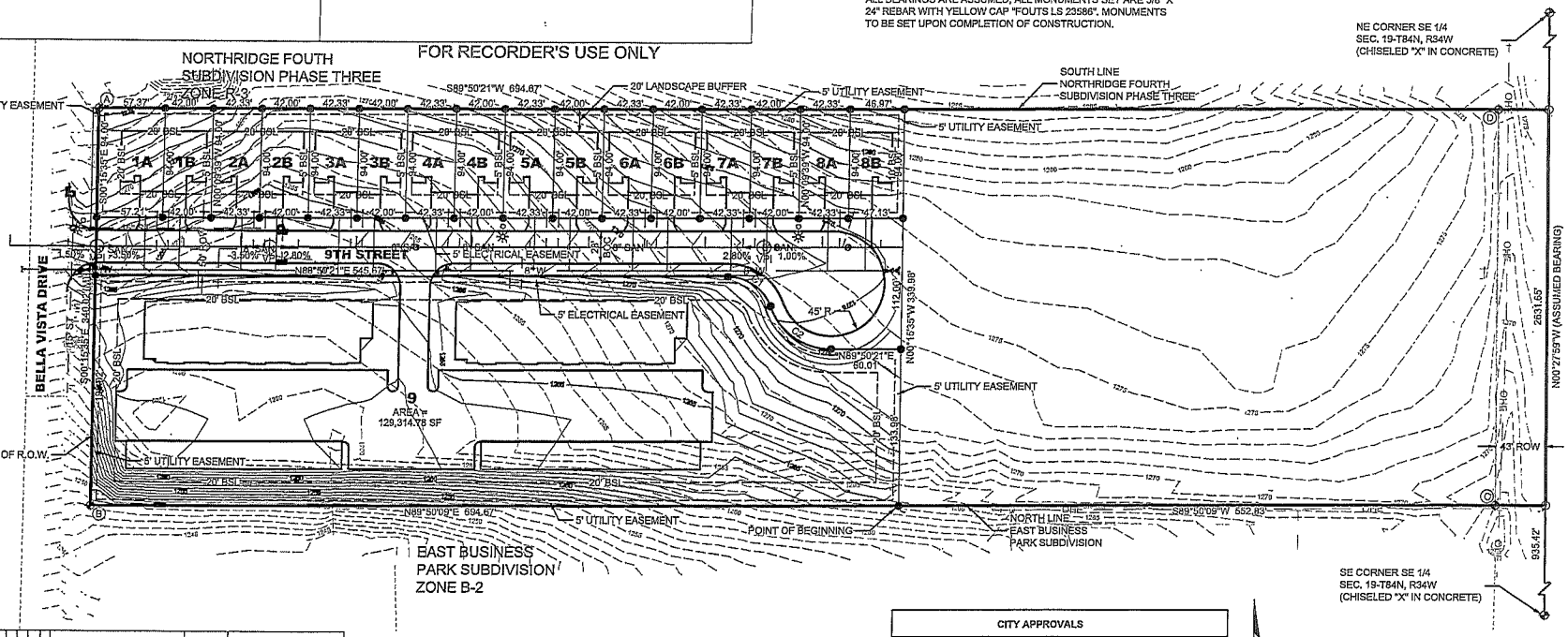
TOTAL ACREAGE	5.42 ACRES
NUMBER OF LOTS	17
MIN. LOT AREA	0.09 ACRES
AVG. LOT AREA	0.26 ACRES
MAX LOT AREA	2.97 ACRES
PUBLIC LAND AREA	0.00 ACRES
ROW LAND AREA	0.95 ACRES
OPEN SPACE (COMBINATION OF LANDSCAPE BUFFER & GREEN SPACE AROUND APT. COMPLEX)	1.80 ACRES

JEO CONSULTING GROUP INC
800.723.8567

NOTE:
ALL BEARINGS ARE ASSUMED, ALL MONUMENTS SET ARE 5/8" X 24" REBAR WITH YELLOW CAP "FOUTS LS 23586". MONUMENTS TO BE SET UPON COMPLETION OF CONSTRUCTION.

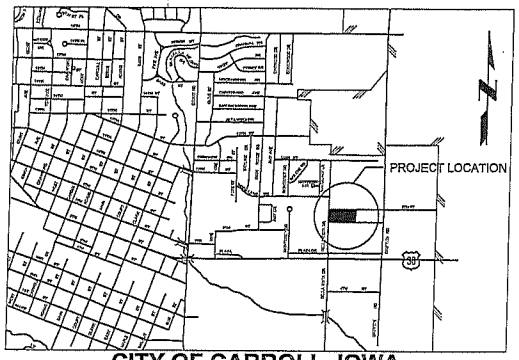
LOT SIZE:

LOT NO.	AREA (SF)
1A	5,385.24
1B	3,948.00
2A	3,979.33
2B	3,948.00
3A	3,979.33
3B	3,948.00
4A	3,979.33
4B	3,948.00
5A	3,979.33
5B	3,948.00
6A	3,979.33
6B	3,948.00
7A	3,979.33
7B	3,948.00
8A	3,979.33
8B	4,422.38
9	129,314.78



2018 CARROLL PARK APARTMENTS SUBDIVISION CARROLL, IOWA

PRELIMINARY PLAT



FOUND MONUMENTS
- Ⓐ 5/8" REBAR WITH CAP - RIGHT-OF-WAY CORNER OF NORTHRIDGE FOURTH SUBDIVISION PHASE 3.
- Ⓑ 5/8" REBAR WITH CAP - RIGHT-OF-WAY CORNER OF EAST BUSINESS PARK SUBDIVISION.
- Ⓒ 5/8" REBAR WITH CAP - RIGHT-OF-WAY CORNER OF EAST BUSINESS PARK SUBDIVISION.
- Ⓓ 5/8" REBAR WITH CAP - RIGHT-OF-WAY CORNER OF NORTHRIDGE FOURTH SUBDIVISION PHASE 3.

CURVE	RADIUS	LENGTH	DELTA	CHORD BEARING	CHORD LENGTH
C1	39.00'	47.43'	69°40'24" RT	S 55°19'27" E	44.56'
C2	56.00'	68.10'	69°40'40" RT	S 55°19'27" E	63.98'

LEGEND

UTILITY EASEMENT		MEASURED DISTANCE	M
BUILDING SET BACK LINE	30' BSL	PLATTED DISTANCE	P
		RECORDED DISTANCE	R
MONUMENT FOUND		RIGHT-OF-WAY	ROW
FOUND MONUMENT LABEL	Ⓐ	EASEMENT	EASE.
MONUMENT SET 5/8" X 24" REBAR WITH YELLOW CAP "FOUTS LS 23586"		UTILITY	UTIL.
		PROPOSED	PROP.
TEMPORARY POINT		ELECTRICAL	ELEC.

CITY APPROVALS

RECOMMEND TENTATIVE PLAT APPROVAL - PLANNING & ZONING COMMISSION

CHAIRMAN DATE

TENTATIVE PLAT ACCEPTED - CITY OF CARROLL, IOWA

CLERK DATE

PRELIMINARY PLAT APPROVED GREEN STREAM HOMES OF IOWA

NAME DATE

GRAPHIC SCALE
0 25 50 100
UNIT OF MEASURE IS FEET

LICENSED PROFESSIONAL ENGINEER CODY F. FORCH 22843 IOWA

I HEREBY CERTIFY THAT THIS ENGINEERING DOCUMENT WAS PREPARED BY ME OR UNDER MY DIRECT PERSONAL SUPERVISION AND THAT I AM A DULY LICENSED PROFESSIONAL ENGINEER UNDER THE LAWS OF THE STATE OF IOWA

Cody Forch 7/6/18
SIGNATURE DATE
CODY F. FORCH, PE
PRINTED OR TYPED NAME
22843
MY LICENSE RENEWAL DATE IS: DECEMBER 31, 2018
PAGES OR SHEETS COVERED BY THIS SEAL:
SHEET 1 - 2

PROJECT NO.	180482.00
DATE	7/6/2018
DRAWN BY	aschlader
FILE NAME	G:\180482.00-PREPLAT-1.dgn
FIELD BOOK	FIELDBOOK
FIELD CREW	FC INI
SURVEY FILE NO.	SURVEY FILE NO
PLAN IN HAND INITIALS DATE	PSI INI PSI DATE
70 PERCENT REVIEW INITIALS DATE	70% INI 70% DATE
95 PERCENT REVIEW INITIALS DATE	95% INI 95% DATE
REVISIONS	

SHEET 1 OF 2

PRELIMINARY PLAT
CARROLL PARK APARTMENTS SUBDIVISION
CITY OF CARROLL
CARROLL COUNTY, IOWA

BOUNDARY DESCRIPTION

A PARCEL OF LAND LOCATED IN THE SOUTHEAST QUARTER OF SECTION 19, TOWNSHIP 84 NORTH, RANGE 34 WEST OF THE FIFTH P.M., CARROLL COUNTY, IOWA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

REFERRING TO THE SOUTHEAST CORNER OF THE SOUTHEAST QUARTER OF SAID SECTION 19; THENCE N00°27'59"W, ON THE EAST LINE OF SAID SOUTHEAST QUARTER, 935.42 FEET; THENCE S89°50'09"W ON THE NORTH LINE OF EAST BUSINESS PARK SUBDIVISION 552.83 FEET TO THE POINT OF BEGINNING; THENCE N00°15'35"W, 339.98 FEET TO THE SOUTH LINE OF NORTHRIDGE FOURTH SUBDIVISION, PHASE THREE; THENCE S89°50'21"W, ON SAID SOUTH LINE, 694.67 FEET TO THE EAST RIGHT OF WAY LINE OF BELLA VISTA DRIVE; THENCE S00°15'35"E, ON SAID EAST LINE, 340.02 FEET TO THE NORTH LINE OF EAST BUSINESS PARK; THENCE N89°50'09"E, ON SAID NORTH LINE, 694.67 FEET TO THE POINT OF BEGINNING, CONTAINING 5.42 ACRES, MORE OR LESS.

NATIONAL FLOOD INSURANCE PROGRAM FLOOD INSURANCE RATE MAP:
COMMUNITY-PANEL NUMBER: 190041 0153C
SEPTEMBER 15, 2017
ZONE X AREA OF MINIMAL FLOOD HAZARD

BENCH MARKS:
1) 1276.42(FI) NAD 1983,
POINT NUMBER 10120
MONUMENT TYPE: ARROWHEAD ON FIRE HYDRANT
LOCATION: SOUTHWEST CORNER OF EAST
9TH STREET AND GRIFFITH ROAD INTERSECTION

DEDICATION:

KNOW ALL MEN BY THESE PRESENT: THAT GREEN STREAM HOMES OF IOWA, LLC IS THE OWNER OF THE LAND DESCRIBED WITHIN THE PERIMETER DESCRIPTION AND EMBRACED WITHIN THIS PLAT AND HAVE CAUSED SAID LAND TO BE SUBDIVIDED INTO LOTS TO BE NAMED AND NUMBERED AS SHOWN, SAID SUBDIVISION TO BE HEREAFTER KNOWN AS CARROLL PARK APARTMENTS SUBDIVISION. SAID OWNER HEREBY RATIFIES AND APPROVES OF THE DISPOSITION OF ITS PROPERTY AS SHOWN ON THIS PLAT. SAID OWNER FURTHER GRANTS PERPETUAL UTILITY EASEMENTS AND PUBLIC DRAINAGE EASEMENTS TO THE CITY OF CARROLL AND ANY PUBLIC OR PRIVATE UTILITY FOR RECIPROCAL USE BY THE LICENSEES OF SAID SUBDIVISION TO BUILD, ERECT, MAINTAIN AND OR REPAIR THE FOLLOWING: WATERLINES, DRAINAGE FACILITIES, NATURAL GAS LINES, WIRES AND CABLES FOR CARRYING TRANSMISSION OF ELECTRICAL CURRENT FOR LIGHT, HEAT, POWER AND FOR THE TRANSMISSION AND RECEPTION OF SIGNALS AND SOUNDS OF ALL KINDS ON, OVER, THROUGH, UNDER AND ACROSS ALL STRIPS OF LAND LABELED AS UTILITY EASEMENTS ON THIS PLAT. THE GRADE, ELEVATION OR CONTOUR OF ANY PART OF THE EASEMENT AREA SHALL NOT BE CHANGED WITHOUT OBTAINING THE PRIOR WRITTEN CONSENT OF THE CITY OF CARROLL. NO LANDSCAPING OR STRUCTURE SHALL BE ERECTED OVER OR WITHIN THE EASEMENT AREA WITHOUT OBTAINING THE PRIOR WRITTEN APPROVAL OF THE CITY OF CARROLL.

JDD CONSULTING GROUP INC
800.723.8567

2018
CARROLL PARK
APARTMENTS SUBDIVISION
CARROLL, IOWA

PRELIMINARY PLAT

PROJECT NO.	180482.00
DATE	7/6/2018
DRAWN BY	aschlader
FILE NAME	S-180482.00-PREPLAT-2.dgn
FIELD BOOK	FIELDBOOK
FIELD CREW	FC INI
SURVEY FILE NO.	SURVEY FILE NO
PLAN IN HAND INITIALS / DATE	PIH INI / PIH DATE
70 PERCENT REVIEW INITIALS / DATE	70% INI / 70% DATE
95 PERCENT REVIEW INITIALS / DATE	95% INI / 95% DATE
REVISIONS	

SHEET 2 OF 2

Prepared by: City of Carroll, 112 E. 5th Street, Carroll, IA 51401 712-792-1000

RESOLUTION NO.: _____

WHEREAS, Martin J. Steffes, Vice-President of Roman J. Steffes & Sons Construction, Inc., has filed a Preliminary Plat for Carroll Park Apartments Subdivision, City of Carroll, Carroll County, Iowa; and,

WHEREAS, the Preliminary Plat was given tentative approval by the City Planning and Zoning Commission at their meeting of July 11, 2018;

NOW, THEREFORE, BE IT RESOLVED that the Council does hereby tentatively approve the Preliminary Plat for Carroll Park Apartments Subdivision, City of Carroll, Carroll County, Iowa. Council gives authorization to proceed with preparation of the Final Plat pursuant to Section 6-6.0308 of the City of Carroll Subdivision Ordinance.

Passed and adopted by the Carroll City Council this 6th day of August, 2018.

CITY COUNCIL OF THE
CITY OF CARROLL, IOWA

By: _____
Eric P. Jensen, Mayor

ATTEST:

By: _____
Laura A. Schaefer, City Clerk

CERTIFICATE

State of Iowa)
ss.
Carroll, County)

We, Eric P. Jensen, Mayor and Laura A. Schaefer, City Clerk of the City of Carroll, Iowa hereby certify that at a meeting of the City Council of the City of Carroll, Iowa, held on the 6th day of August, 2018 the attached Resolution was adopted by the City Council of the City of Carroll, Iowa, approved by the Mayor, duly entered into the record of the City Council meeting of that date, and we further certify that the Preliminary Subdivision Plat is found to conform to the law as approved and accepted and we hereby certify this Resolution and cause the same to be affixed to the Preliminary Subdivision Plat as provided by law.

_____
Eric P. Jensen, Mayor

ATTEST:

_____
Laura A. Schaefer, City Clerk

State of Iowa)
ss.
Carroll County)

On this 6th of August, 2018, before me, the undersigned, a Notary Public in and for the State of Iowa, personally appeared Eric P. Jensen and Laura A. Schaefer, to me personally known, who, being by me duly sworn did say that they are the Mayor and City Clerk respectively, of the City of Carroll, Iowa, executing the within and foregoing instrument, and that said instrument was signed and sealed on behalf of the City of Carroll, Iowa, by authority of its City Council and that said Mayor and City Clerk, as such officers acknowledged the execution of said instrument to be the voluntary act and deed of the City of Carroll, Iowa, by it and by them voluntarily executed.

_____
Notary Public in and for the State of Iowa

August 6, 2018

The City Council of the City of Carroll in the State of Iowa, met in _____ session, in the Council Chamber, City Hall, 112 East 5th Street, Carroll, Iowa, at 5:15 P.M., on the above date. There were present Mayor _____, in the chair, and the following named Council Members:

_____

Absent: _____

Vacant: _____

* * * * * * *

Council Member _____ then introduced the following proposed Resolution entitled "RESOLUTION FIXING DATE FOR A PUBLIC HEARING ON THE PROPOSAL TO ENTER INTO A DEVELOPMENT AGREEMENT WITH KENYON HILL RIDGE, LLC, AND PROVIDING FOR PUBLICATION OF NOTICE THEREOF", and moved that the same be adopted. Council Member _____ seconded the motion to adopt. The roll was called and the vote was,

AYES: _____

_____

NAYS: _____

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

RESOLUTION NO. _____

RESOLUTION FIXING DATE FOR A PUBLIC HEARING ON THE PROPOSAL TO ENTER INTO A DEVELOPMENT AGREEMENT WITH KENYON HILL RIDGE, LLC, AND PROVIDING FOR PUBLICATION OF NOTICE THEREOF

WHEREAS, on August 27, 2018, this Council will consider whether certain areas located within the City are eligible and should be designated as an urban renewal area under Iowa law, and will consider adoption of the Carroll Park Apartments Urban Renewal Plan (the "Urban Renewal Plan" or "Plan") for the Carroll Park Apartments Urban Renewal Area (the "Urban Renewal Area" or "Area") described therein, which Plan, if adopted, will be filed in the office of the Recorder of Carroll County; and

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

WHEREAS, the City has received a proposal from Kenyon Hill Ridge, LLC (the "Developer"), in the form of a proposed Development Agreement (the "Agreement") by and between the City and the Developer, pursuant to which, among other things, the Developer would agree to construct certain Minimum Improvements (as defined in the Agreement) on certain real property located within the proposed Urban Renewal Area as defined and legally described in the Agreement and consisting of the construction of approximately 60 two-bedroom Housing Units and 16 duplex Housing Units, together with all related site improvements, and Infrastructure Improvements, including streets, sanitary sewer, storm sewer, and other necessary infrastructure, as outlined in the proposed Agreement; and

WHEREAS, the Agreement further proposes that, under the terms and following Developer's satisfaction of the conditions set forth in the Agreement, the City will make annual payments of Economic Development Grants to Developer starting the first fiscal year in which Tax Increment generated by the construction of the Minimum Improvements is collected pursuant to Iowa Code Section 403.19 and ending after 10 Grants have been paid or in the fiscal year that the maximum cumulative total of the Grants has been paid, whichever is earlier; the cumulative total for all Grants is not to exceed the lesser of (i) $600,000, (ii) the amount of the Developer's certified costs and expenses in constructing the Infrastructure Improvements, or (iii) the amount of Tax Increment collected, before the Termination Date of the Agreement, in respect of the Minimum Improvements less the amount of Tax Increment set aside annually to satisfy the low and moderate income housing assistance requirements of Section 403.22; and

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

WHEREAS, the Council has determined that the Agreement is in the best interests of the City and the residents thereof and that the performance by the City of its obligations thereunder is a public undertaking and purpose and in furtherance of the proposed Plan and the Urban Renewal Law and, further, that the Agreement and the City's performance thereunder is in furtherance of appropriate economic development activities and objectives of the City within the meaning of Chapters 15A and 403 of the Iowa Code, taking into account the factors set forth therein; and

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

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

Section 1. That this Council meet in the Council Chamber, City Hall, 112 East 5th Street, Carroll, Iowa, at 5:15 P.M. on August 27, 2018, for the purpose of taking action on the matter of the proposal to enter into a Development Agreement with Kenyon Hill Ridge, LLC.

Section 2. That the City Clerk is hereby directed to cause at least one publication to be made of a notice of said meeting, in a legal newspaper, printed wholly in the English language, published at least once weekly, and having general circulation in said City, said publication to be not less than four (4) clear days nor more than twenty (20) days before the date of said public meeting.

Section 3. The notice of the proposed action shall be in substantially the following form:

(One publication required)

NOTICE OF PUBLIC HEARING OF THE CITY COUNCIL OF THE CITY OF CARROLL IN THE STATE OF IOWA, ON THE MATTER OF THE PROPOSAL TO ENTER INTO A DEVELOPMENT AGREEMENT WITH KENYON HILL RIDGE, LLC, AND THE HEARING THEREON

PUBLIC NOTICE is hereby given that the Council of the City of Carroll in the State of Iowa, will hold a public hearing on August 27, 2018, at 5:15 P.M. in the Council Chamber, City Hall, 112 East 5th Street, Carroll, Iowa, at which meeting the Council proposes to take action on the proposal to enter into a Development Agreement (the "Agreement") with Kenyon Hill Ridge, LLC (the "Developer").

The Agreement would obligate the Developer to construct certain Minimum Improvements (as defined in the Agreement) on certain real property located within the proposed Carroll Park Apartments Urban Renewal Area as defined and legally described in the Agreement, consisting of the construction of approximately 60 two-bedroom Housing Units and 16 duplex Housing Units, together with all related site improvements, and infrastructure improvements including streets, sanitary sewer, storm sewer, and other infrastructure, as outlined in the proposed Agreement.

The Agreement would obligate the City, under the terms and following Developer's satisfaction of the conditions set forth in the Agreement, to make annual payments of Economic Development Grants to Developer starting the first fiscal year in which Tax Increment generated by the construction of the Minimum Improvements is collected pursuant to Iowa Code Section 403.19 and ending after 10 Grants have been paid, or in the fiscal year that the maximum cumulative total of the grants has been paid, unless the payments are ended earlier under the terms of the Agreement. The cumulative total for all such payments would not exceed the lesser of (i) $600,000, (ii) the amount of the Developer's certified costs and expenses in constructing the Infrastructure Improvements, or (iii) the amount of Tax Increment collected in respect of the Minimum Improvements less the amount of Tax Increment set aside annually to satisfy the low and moderate income housing assistance requirements of Section 403.22.

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

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

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

Dated this _____ day of _____, 2018.

_____

City Clerk, City of Carroll in the State of Iowa

(End of Notice)

PASSED AND APPROVED this 6th day of August, 2018.

_____
Mayor

ATTEST:

_____
City Clerk

CERTIFICATE

STATE OF IOWA)
) SS
COUNTY OF CARROLL)

I, the undersigned City Clerk of the City of Carroll, State of Iowa, do hereby certify that attached is a true and complete copy of the portion of the records of the City showing proceedings of the Council, and the same is a true and complete copy of the action taken by the Council 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 Council 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 Council pursuant to the local rules of the Council 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 City offices as indicated therein, that no Council 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 City or the right of the individuals named therein as officers to their respective positions.

WITNESS my hand and the seal of the Council hereto affixed this _____ day of _____, 2018.

_____
City Clerk, City of Carroll, State of Iowa

(SEAL)

01505024-1\10275-068

AGREEMENT FOR PRIVATE DEVELOPMENT

By and Between

THE CITY OF CARROLL, IOWA

AND

KENYON HILL RIDGE, LLC

_____, 2018

Draft Version 7/31/18

AGREEMENT FOR
PRIVATE DEVELOPMENT

THIS AGREEMENT FOR PRIVATE DEVELOPMENT (hereinafter the "Agreement"), is made on or as of the _____ day of _____, 2018, by and between the CITY OF CARROLL, IOWA, a municipality (hereinafter the "City"), established pursuant to the Code of Iowa of the State of Iowa and acting under the authorization of Chapters 15A and 403 of the Code of Iowa, 2017, as amended (hereinafter the "Urban Renewal Act"), and KENYON HILL RIDGE, LLC, an Iowa limited liability company with offices for the transaction of business at 33459 Berns Shore Drive, Adel, Iowa (hereinafter the "Developer").

WITNESSETH:

WHEREAS, in furtherance of the objectives of the Urban Renewal Act, the City has undertaken a program for economic development in a residential area in the City and, in this connection, the City will adopt or has adopted the Carroll Park Apartments Urban Renewal Plan (the "Urban Renewal Plan") for purposes of carrying out urban renewal project activities in an area known as the Carroll Park Apartments Urban Renewal Area (the "Urban Renewal Area"); and

WHEREAS, a copy of the foregoing Urban Renewal Plan has been or will be recorded among the land records in the office of the Recorder of Carroll County, Iowa; 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 cause certain Minimum Improvements to be constructed on the Development Property in the Urban Renewal Area; and

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

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

ARTICLE I. DEFINITIONS

Section 1.1. Definitions. In addition to other definitions set forth in this Agreement, 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.

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

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

Code means the Code of Iowa, 2017, as amended.

Commencement Date means the date of this Agreement.

County means the County of Carroll, Iowa.

Developer means Kenyon Hill Ridge, LLC and its permitted successors and assigns.

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

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

Event of Default means any of the events described in Section 11.1 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.

Homebuyer means the person or persons who purchase or rent a Housing Unit.

Housing Unit shall mean each dwelling unit constructed on the Development Property.

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

Infrastructure Improvements shall mean the construction of streets, water infrastructure, sanitary sewer, storm sewer, and other necessary infrastructure to be completed by Developer on the Development Property under this Agreement, as detailed in Exhibit B attached to this Agreement, which improvements shall be dedicated to the City upon acceptance by the City.

Kenyon Hill Ridge, LLC TIF Account means a separate account within the Carroll Park Apartments Urban Renewal Area Tax Increment Revenue Fund of the City in which there shall be deposited Tax Increments received by the City with respect to the Minimum Improvements and Development Property.

Minimum Improvements shall mean the construction of Housing Units and Infrastructure Improvements on the Development Property as more particularly described in Exhibits B and B-1 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 Article V of this Agreement and remaining after deducting all expenses (including fees and disbursements of counsel) incurred in the collection of such proceeds.

Ordinance means the Ordinance of the City under which the taxes levied on the taxable property in the Urban Renewal Area shall be divided and a portion paid into the Carroll Park Apartments Urban Renewal Area Tax Increment Revenue Fund.

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

Qualified Costs and Expenses means the costs and expenses incurred by Developer and related to the design and construction of the Infrastructure Improvements, including, without limitation, interest during construction and for not more than six months thereafter, costs for landscaping, grading, drainage, paving, engineering, plans and specifications, labor, materials, supplies, equipment use and rental, delivery charges, overhead, mobilization and legal expenses related to those improvements, as more particularly described herein.

State means the State of Iowa.

Tax Increments means the property tax revenues on the Housing Units and Development Property divided and made available to the City for deposit in the Kenyon Hill Ridge, LLC TIF Account of the Carroll Park Apartments 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 this Agreement terminates, as established in Section 12.9 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).

Urban Renewal Area shall mean the area known as the Carroll Park Apartments Urban Renewal Area.

Urban Renewal Plan means the Carroll Park Apartments Urban Renewal Plan, approved in respect of the Carroll Park Apartments 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, 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 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 will use its best efforts to obtain, or cause to be obtained, in a timely manner, all required permits, licenses, and approvals, and will meet, in a timely manner, all requirements of all applicable local, State, and federal laws and regulations which must be obtained or met before the Minimum Improvements may be lawfully constructed.

g. The 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 permanent financing for the Project in an amount sufficient, together with equity commitments, to successfully complete the Minimum Improvements in accordance with the Construction Plans contemplated in this Agreement and the performance and maintenance bonds required under Section 6.6 hereof.

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 Infrastructure Improvements shall be complete on or before September 1, 2019 and construction of the remaining Minimum Improvements shall be complete on or before December 31, 2020.

k. The Developer is investing approximately $11,500,000 in the Project.

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

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 permits shall be made according to standard City processes for such plans and permits. The Developer agrees that the scope and scale of the Minimum Improvements as constructed shall not be significantly less than the scope and scale as detailed and outlined in this Agreement.

b. The Developer agrees that it shall permit designated representatives of the City, 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, the Developer shall cause construction of all the Minimum Improvements to be undertaken and completed by the dates set forth in Section 2.2(j), or such other dates as the parties shall mutually agree upon in writing. Time lost as a result of Unavoidable Delays shall be added to extend this date by a number of days equal to the number of days lost as a result of Unavoidable Delays.

Section 3.2. Completion and Dedication of Infrastructure Improvements.

a. Subject to Unavoidable Delays, the Developer shall (i) cause construction of the Infrastructure Improvements to be undertaken and completed by September 1, 2019, and (ii) dedicate the Infrastructure Improvements to the City, subject to the conditions of Section 3.2(b), by June 1, 2020, or such other dates as the parties shall mutually agree upon in writing. 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.

b. Upon notice from the Developer of completion of the Infrastructure Improvements, the City shall inspect the Infrastructure Improvements and determine whether they have been completed in accordance with this Agreement. If the City finds that the Infrastructure Improvements have been duly completed in compliance with this Agreement and all federal, State, and City laws, regulations, ordinances, policies, and procedures; and the City is in receipt of copies of the maintenance bonds required by Section 6.6; the Developer shall dedicate to the City and the City shall accept dedication of the Infrastructure Improvements.

Section 3.3. No Special Legal Entitlements to Infrastructure Improvements. Developer recognizes and agrees, that upon dedication to the City and the City's acceptance thereof, the Infrastructure Improvements shall be owned by the City and that nothing in this Agreement grants Developer any special legal entitlements or other rights not held by members of the general public with respect to ownership, sufficiency for any particular purpose, or use of the Infrastructure Improvements.

Section 3.4. Certification of Qualified Costs and Expenses. The Developer shall certify to the City the amount of all Qualified Costs and Expenses of the Infrastructure Improvements dedicated to and accepted by the City, and that such amounts are true and correct. The Developer shall submit the

Certification after all the Infrastructure Improvements have been completed, dedicated to and accepted by the City. *See* Exhibit D for the form of Certification. Along with the Certification, Developer shall attach invoices for and other documentation showing substantiation of Qualified Costs and Expenses incurred for construction of the Public Improvements. The City's engineer shall review Developer's Certification to verify the submitted costs and expenses as Qualified Costs and Expenses.

Section 3.5. 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.

ARTICLE IV. RESERVED

ARTICLE V. INSURANCE

Section 5.1. Insurance Requirements.

a. Developer will provide and maintain or cause to be maintained at all times during the process of constructing the Minimum Improvements (and, from time to time at the request of the City, furnish the City with proof of 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 Public 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 City shall be named as an additional insured for the City's liability or loss arising out of or in any way associated with the project and arising out of any act, error, or omission of Developer, or either entity's directors, officers, shareholders, contractors, and subcontractors or anyone else for whose acts the City may be held

responsible (with coverage to the City at least as broad as that which is provided to Developer and not lessened or avoided by endorsement). The policy shall contain a "severability of interests" clause and provide primary insurance over any other insurance maintained by the City.

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

b. Upon completion of construction of the Minimum Improvements and at all times prior to the Termination Date (excepting any portion of the Minimum Improvements no longer owned by Developer, whether following sale to a Homebuyer or dedication to and acceptance by the City), Developer shall maintain or cause to be maintained, at its cost and expense (and from time to time at the request of the City shall furnish proof of 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.

c. All insurance required by this Article V to be provided prior to the Termination Date shall be taken out and maintained in responsible insurance companies selected by Developer, which are authorized under the laws of the State to assume the risks covered thereby.

d. Developer shall complete the repair, reconstruction, and restoration of the Minimum Improvements (excepting any portion of the Minimum Improvements then-owned by a Homebuyer, or dedicated to and accepted by the City), whether or not the Net Proceeds of insurance received by Developer for such purposes are sufficient.

ARTICLE VI. FURTHER COVENANTS OF THE DEVELOPER

Section 6.1. 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 (for so long as it is owned by Developer), 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, subject to the following:

a. Developer's obligation under this Section 6.1 shall cease to apply to those portions of the Development Property for which title is conveyed to Homebuyers; and

b. Developer's obligation under this Section 6.1 shall cease to apply to those portions of the Development Property that are dedicated to and accepted by the City.

Section 6.2. 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 6.3. Compliance with Laws. The Developer will comply with all State, federal, and local laws, rules, and regulations relating to the Minimum Improvements.

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

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

Section 6.6. Bonding Requirements. Developer shall obtain, or require each of its general contractors to obtain, one or more bonds that guarantee the faithful performance of this Agreement for, in the aggregate, the anticipated full value of the completed Infrastructure Improvements and that further guarantee the prompt payment of all materials and labor. The performance bond(s) for a given project of the Infrastructure Improvements shall remain in effect until construction of such Improvement is completed, at which time a four-year maintenance bond(s) shall be substituted for each performance bond with respect to paving and a two-year maintenance bond(s) shall be substituted for each performance bond with respect to any underground work. The bonds shall clearly specify the Developer and City as joint obligees. The Developer shall also comply with all City requirements for the construction of the Infrastructure Improvements.

Section 6.7. No Abatement. Developer and any Homebuyers who purchase Housing Units within the Development Property are not eligible for tax abatement for any portion of the Development Property under any Urban Revitalization Plan or any other State, federal or local law. Developer shall inform prospective Homebuyers of this information in writing prior to the sale to a Homebuyer of any lot(s) on the Development Property and secure a receipt from all Homebuyers that they received such information prior to the sale in the form of Exhibit E.

Section 6.8. LMI Assistance. The City and Developer acknowledge the statutory requirements of Chapter 403 of the Code, specifically with respect to the Low and Moderate Income (LMI) housing assistance. The current applicable percentage for Carroll County is 36.62%. The City will set aside a portion of the Tax Increment collected from the Development Property in each year that an Economic Development Grant is made to Developer in order to comply with Iowa Code Section 403.22. The statutory requirements with respect to LMI assistance may be met by the construction of LMI-affordable Housing Units as part of the development under this Agreement, which would decrease the required set aside funds.

Section 6.9. Market-rate Housing. Developer acknowledges and agrees that through December 31, 2031:

a. Any Housing Units made available for rent shall be marketed and leased as market-rate housing;

b. The Housing Units, and any part thereof, shall not be marketed, used or treated as a Section 8 housing project under 42 U.S.C. § 1437f, a Section 42 housing project under 26 U.S.C. § 42, nor a project under any similar government program; and

c. Any incentives under this Agreement, including but not limited to any Economic Development Grants provided under Article VIII of this Agreement, are not intended to provide and shall not constitute a local match under Section 8, Section 42, the Low Income Housing Tax Credit program administered by the Iowa Finance Authority, or any similar government program.

The provisions of this Section 6.9 shall survive the termination of this Agreement.

ARTICLE VII. ASSIGNMENT AND TRANSFER

Section 7.1. 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 interest in 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 with respect to the portion of the Development Property being transferred and (ii) the City consents thereto in writing in advance thereof, which consent shall not be unreasonably withheld.

Section 7.2. Prohibition Against Use as Non-Taxable or Centrally-Assessed Property. During the term of 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. Notwithstanding the prior sentence, Developer may convey portions of the Development Property to the City to be used by the City for public infrastructure, or other public purposes. 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 VIII. ECONOMIC DEVELOPMENT GRANTS

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

a. Payment and Calculation of Economic Development Grants. The City shall make its first certification of debt to the County under Section 403.19 of the Code for Tax Increment from the Urban Renewal Area on or before the next December 1 following the date upon which the Developer dedicates the Infrastructure Improvements to the City and the City accepts the Infrastructure Improvements under the terms of Section 3.2. Starting with June 1 of the first fiscal year that the City receives Tax Increment from the County for the Urban Renewal Area, and on each June 1 thereafter, the City shall make an Economic Development Grant to Developer until the earliest of: (i) ten (10) Economic Development Grants have been paid to Developer, (ii) the maximum aggregate amount of Economic Development

Grants, as described in Section 8.1(c), has been paid to Developer; or (iii) this Agreement has been terminated pursuant to its terms.

Each annual payment shall be equal in amount to 100% of the Tax Increments remaining after the LMI assistance requirements of Chapter 403 are satisfied, with respect to the Tax Increments that were collected by the City with respect to the Development Property and the Minimum Improvements and deposited into the Kenyon Hill Ridge, LLC TIF Account (without regard to any averaging that may otherwise be utilized under Section 403.19 and excluding any interest that may accrue thereon prior to payment to Developer) during the preceding twelve-month period, but subject to limitation and adjustment as provided in this Article.

For example, if no Housing Units are sold as LMI-affordable units and the percentage of LMI Families in Carroll County is 36.62%, the LMI requirements of Chapter 403 require that 36.62% of the Tax Increments collected be placed in a fund for LMI housing and the Developer would receive 100% of the Tax Increments remaining after the LMI set-aside, or 63.38% of the originally collected Tax Increments.

b. Schedule of Economic Development Grants. Assuming completion of the Infrastructure Improvements by September 1, 2019, if the Developer dedicates to the City and the City accepts dedication of the Infrastructure Improvements before November 1, 2019, then the City shall make its first certification to the County under Section 403.19 by December 1, 2019, and the first payment of the Economic Development Grants shall be on June 1, 2021 (in an amount of 100% of the Tax Increment from Fiscal Year 2020-2021 remaining after the LMI assistance requirements are satisfied), assuming satisfaction of the other terms and conditions of this Article and Agreement.

If the Infrastructure Improvements are not dedicated to and accepted by the City until after November 1, 2019 (but before June 1, 2020), then the City shall make its first certification to the County under Section 403.19 by December 1, 2020, and the first payment of the Economic Development Grants shall be on June 1, 2022 (in an amount of 100% of the Tax Increment from Fiscal Year 2021-2022 remaining after the LMI assistance requirements are satisfied).

Under no circumstances shall the failure by Developer to qualify for an Economic Development Grant in any year serve to extend the term of this Agreement beyond the Termination Date or the years during which Economic Development Grants may be awarded to Developer or the total amount thereof, it being the intent of parties hereto to provide Developer with an opportunity to receive Economic Development Grants only if Developer fully complies with the provisions hereof and the Developer becomes entitled thereto, up to the maximum aggregate amounts set forth in Section 8.1(c).

c. Maximum Amount of Economic Development Grants. The aggregate amount of the Economic Development Grants that may be paid to the Developer under this Agreement shall not exceed the lesser of: (i) the amount of Tax Increment actually collected as described in Section 8.1(a); (ii) $600,000; or (iii) the aggregate amount of the Qualified Costs and Expenses submitted to the City pursuant to Section 3.4 and approved by the City as a part of Developer's completion of the Project. It is further agreed and understood that each Economic Development Grant shall come solely and only from incremental taxes received by the City under Iowa Code Section 403.19 from levies upon the Development Property and in no event shall Developer be entitled to receive more than calculated under the formula set

forth in Section 8.1(a), even if the aggregate amount is less than $600,000 or the aggregate amount of the Qualified Costs and Expenses.

d. Certification of Infrastructure Improvement Costs. The Developer acknowledges that under current law, for non-LMI residential urban renewal projects, Tax Increment can only be used in support of the provision of public improvements related to housing and residential development; therefore, the amount of Tax Increment used for the Project cannot exceed the Qualified Costs and Expenses. The obligation of the City to make any Economic Development Grants to the Developer shall be subject to and conditioned upon, among other things, the timely filing by the Developer of the Certification of Qualified Costs and Expenses required under Section 3.4 and the City's approval thereof.

Section 8.2. TIF Ordinance and Annual Appropriation.

a. The City hereby covenants and agrees to maintain an Ordinance with respect to the Development Property in force during the term of this Agreement and to apply the incremental taxes collected in respect of the Development Property and the Minimum Improvements and allocated to the Kenyon Hill Ridge LLC TIF Account to pay the Economic Development Grants, as and to the extent set forth in this Article. The Economic Development Grants shall not be payable in any manner by other tax increment revenues or by general taxation or from any other City funds.

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

c. Notwithstanding the provisions of Section 8.1 hereof, the City shall have no obligation to make an Economic Development Grant to the Developer if at any time during the term hereof the City fails to appropriate funds or receives an opinion from a court of competent jurisdiction to the effect that the use of Tax Increments resulting from the Minimum Improvements to fund an Economic Development Grant to the Developer, as contemplated under said Section 8.1, is not authorized or otherwise an appropriate urban renewal activity permitted to be undertaken by the City under the Urban Renewal Act or other applicable provisions of the Code, as then constituted. Upon such non-appropriation, or receipt of such an opinion, the City shall promptly forward a notice of the same to the Developer. If the circumstances or legal constraints continue for a period during which two (2) Economic Development Grants would otherwise have been paid to the Developer under the terms of Section 8.1, the City may terminate this Agreement, without penalty or other liability to the Developer, by written notice to the Developer.

d. The City makes no representation with respect to the amounts that may finally be paid to the Developer as the Economic Development Grants, and under no circumstances shall the City in any manner be liable to the Developer so long as the City timely applies the Tax Increments actually collected and held in the Kenyon Hill Ridge LLC TIF Account (regardless of the amounts thereof) to the payment of the Economic Development Grants to the Developer, as and to the extent described in this Article.

Section 8.3. Use of Other Tax Increments. Subject to the terms of this Article, the City shall be free to use any and all available Tax Increments in excess of the stated maximum or resulting from the suspension or termination of the Economic Development Grants, for any purpose for which the Tax Increments may lawfully be used pursuant to the provisions of the Urban Renewal Act, including but not limited to recovering the City's costs in establishing the Plan and adopting this Agreement, and the City shall have no obligations to the Developer with respect to the use thereof.

Section 8.4. Conditions Precedent. Notwithstanding the provisions of Sections 8.1 and 8.2, the obligation of the City to make an Economic Development Grant in any year shall be subject to and conditioned upon the all of the following:

a. Developer's completion of construction of the Infrastructure Improvements by September 1, 2019;

b. Developer's dedication of the Infrastructure Improvements to the City and the City's acceptance thereof, under the terms of Section 3.2, by no later than June 1, 2020;

c. Developer's timely filing of the Certification of the Qualified Costs and Expenses of Infrastructure Improvements as set forth in Section 3.4, using Exhibit D and filing any supporting documentation; and

d. Developer's compliance with the terms of this Agreement at the time of each payment.

In the event that an Event of Default occurs, the City shall have no obligation thereafter to make any payments to Developer in respect of the Economic Development Grants and the provisions of this Article shall terminate and be of no further force or effect.

ARTICLE IX. RESERVED

ARTICLE X. INDEMNIFICATION

Section 10.1. 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 (but, with respect to the Infrastructure Improvements, only until the City accepts said Infrastructure Improvements and the maintenance bond has been issued on said Infrastructure 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 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 (but, with respect to the Infrastructure Improvements, only until the City accepts said Infrastructure Improvements and the maintenance bond has been issued on said Infrastructure 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 X shall survive the termination of this Agreement.

ARTICLE XI. DEFAULT AND REMEDIES

Section 11.1. 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. The holder of any Mortgage on the Development Property, or any improvements thereon, or any portion thereof, commences foreclosure proceedings as a result of any default under the applicable Mortgage documents;

e. The Developer shall:

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

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

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

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

f. 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 11.2. Remedies on Default. Whenever any Event of Default referred to in Section 11.1 of this Agreement occurs and is continuing, the City, as specified below, may take any one or more of the following actions after (except in the case of an Event of Default under subsections 11.1(d) or 11.1(e) of said Section 11.1) the giving of thirty (30) days' written notice by the City to the Developer and the holder of the First Mortgage (but only to the extent the City has been informed in writing of the existence of a First Mortgage and been provided with the address of the holder thereof) of the Event of Default, but only if the Event of Default has not been cured 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 City that the Event of Default will be cured as soon as reasonably possible:

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

b. The City may terminate this Agreement;

c. The City shall have no obligation thereafter to make any payments to Developer in respect of the Economic Development Grants; and

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

Section 11.3. No Remedy Exclusive. No remedy herein conferred upon or reserved to the City is intended to be exclusive of any other available remedy or remedies, but each and every remedy shall be cumulative and shall be in addition to every other remedy given under this Agreement or now or hereafter existing at law or in equity or by statute. No delay or omission to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver thereof, but any such right and power may be exercised from time to time and as often as may be deemed expedient.

Section 11.4. 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 11.5. Agreement to Pay Attorneys' Fees and Expenses.

a. Developer agrees to pay to the City an amount equal to the actual costs incurred by the City in connection with the preparation and adoption of the Urban Renewal Plan and the drafting and execution of this Agreement, including, but not limited to publication fees for legal notices, actual costs associated with City Council meetings, and reasonable legal fees of the City, within thirty (30) days of the City submitting an invoice to the Developer for such costs. If the Developer has not paid the City for such costs before the first Economic Development Grant is paid, then the amount shall be deducted from the first Economic Development Grant.

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

ARTICLE XII. MISCELLANEOUS

Section 12.1. 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, or its designees or agents, nor any consultant or member of the governing body of the City, and no other public official of the City who exercises or has exercised any functions or responsibilities with respect to the Project during his or her tenure, or who is in a position to participate in a decision-making process or gain insider information with regard to the Project, has had or shall have any interest, direct or indirect, in any contract or subcontract, or the proceeds thereof, for work or services to be performed in connection with the Project, or in any activity, or benefit therefrom, which is part of the Project at any time during or after such person's tenure.

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

a. In the case of the Developer, is addressed or delivered personally to Kenyon Hill Ridge, LLC at 33459 Berns Shore Drive, Adel, IA 50003; Attn: Paul Stender, Managing Partner; and

b. In the case of the City, is addressed to or delivered personally to the City of Carroll at 112 E. Fifth Street, Carroll, IA 51401; Attn: City Manager;

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

Section 12.3. 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 by virtue hereof. The City shall pay for the costs of recording.

Section 12.4. 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 12.5. Counterparts. This Agreement may be executed in any number of counterparts, each of which shall constitute one and the same instrument.

Section 12.6. Governing Law. This Agreement shall be governed and construed in accordance with the laws of the State of Iowa.

Section 12.7. 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.

Section 12.8. 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 12.9. Termination Date. This Agreement shall terminate and be of no further force or effect on and after December 31, 2031, unless the Agreement is terminated earlier by the other terms of this Agreement.

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

IN WITNESS WHEREOF, the City has caused this Agreement to be duly executed in its name and behalf by its Mayor and its seal to be hereunto duly affixed and attested by its City Clerk, 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 CARROLL, IOWA

By: _____
Eric Jensen, Mayor

ATTEST:

By: _____
Laura Schaefer, City Clerk

STATE OF IOWA)
) SS
COUNTY OF CARROLL)

On this _____ day of _____, 2018, before me a Notary Public in and for said State, personally appeared Eric Jensen and Laura Schaefer, to me personally known, who being duly sworn, did say that they are the Mayor and City Clerk, respectively, of the City of Carroll, 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 Carroll, Iowa]

KENYON HILL RIDGE, LLC,
an Iowa limited liability company

By: _____
Paul Stender, Managing Partner

STATE OF IOWA)
) SS
COUNTY OF _____)

On this _____ day of _____, 2018, before me the undersigned, a Notary Public in and for said State, personally appeared Paul Stender to me personally known, who, being by me duly sworn, did say that he is the Managing Partner of Kenyon Hill Ridge, LLC, and that said instrument was signed on behalf of said company; and that the said officer acknowledged the execution of said instrument to be the voluntary act and deed of said company, by him voluntarily executed.

_____
Notary Public in and for the State of Iowa

[Signature page to Agreement for Private Development – Kenyon Hill Ridge, LLC]

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 Carroll, County of Carroll, State of Iowa, more particularly described as follows:

A PARCEL OF LAND IN THE SOUTHEAST QUARTER OF SECTION 19, TOWNSHIP 84 NORTH, RANGE 34 WEST OF THE 5TH P.M., CARROLL COUNTY, IOWA, WHICH EXTERIOR BOUNDARY IS MORE FULLY DESCRIBED AS FOLLOWS:

REFERRING TO THE SOUTHEAST CORNER OF THE SOUTHEAST QUARTER OF SAID SECTION 19; THENCE N00°27'59"W, ON THE EAST LINE OF SAID SOUTHEAST QUARTER, 935.42 FEET; THENCE S89°50'09"W ON THE NORTH LINE OF EAST BUSINESS PARK SUBDIVISION 552.83 FEET TO THE POINT OF BEGINNING: THENCE N00°15'35"W, 339.98 FEET TO THE SOUTH LINE OF NORTHRIDGE FOURTH SUBDIVISION, PHASE THREE; THENCE S89°50'21"W, ON SAID SOUTH LINE, 774.67 FEET TO THE WEST RIGHT OFWAY LINE OF BELLA VISTA DRIVE; THENCE S00°15'35"E, ON SAID WEST LINE, 340.02 FEET TO A POINT ON SAID WEST LINE; THENCE N89°50'09"E, ON THE NORTH LINE OF EAST BUSINESS PARK 774.67 FEET TO THE POINT OF BEGINNING.

THE ABOVE DESCRIBED PARCEL CONTAINS 6.05 ACRES MORE OR LESS AND IS SUBJECT TO ANY EASEMENTS OF RECORD NOT SHOWN ON THIS PLAT.

EXHIBIT B
MINIMUM IMPROVEMENTS

The Minimum Improvements shall consist of the construction of approximately 60 two-bedroom apartment Housing Units and 16 duplex Housing Units together with related site improvements for the housing development, and the Infrastructure Improvements, to be constructed consistent with approved plats and plans.

Each apartment Housing Unit shall include be approximately 845 square feet, and will be leased for a monthly rent of approximately $950-$1000. The apartment Housing Units shall be constructed in two apartment buildings. The first apartment building is planned for completion in the Fall of 2019; the second apartment building is planned for completion in Fall of 2020.

The duplex Housing Units shall be on average 1320 square feet, and will be sold at prices approximately $229,000 to $249,000 per unit. The duplex Housing Units are also planned to be completed in two phases, with 8 duplex Housing Units planned for completion in the Fall of 2019 and the remaining 8 duplex Housing Units planned for completion in the Fall of 2020.

The Infrastructure Improvements include the construction and/or installation of streets, water infrastructure, sanitary sewer, storm sewer, and other necessary infrastructure for the Housing Units on the Development Property. The Infrastructure Improvements must be completed no later than September 1, 2019, and dedicated to and accepted by the City no later than June 1, 2020, in order for the Developer to be eligible for Economic Development Grants under this Agreement.

See Exhibit B-1 for the preliminary site plans and preliminary building plans for the Project.

EXHIBIT B-1

SITE PLANS AND BUILDING PLANS FOR DEVELOPMENT PROPERTY

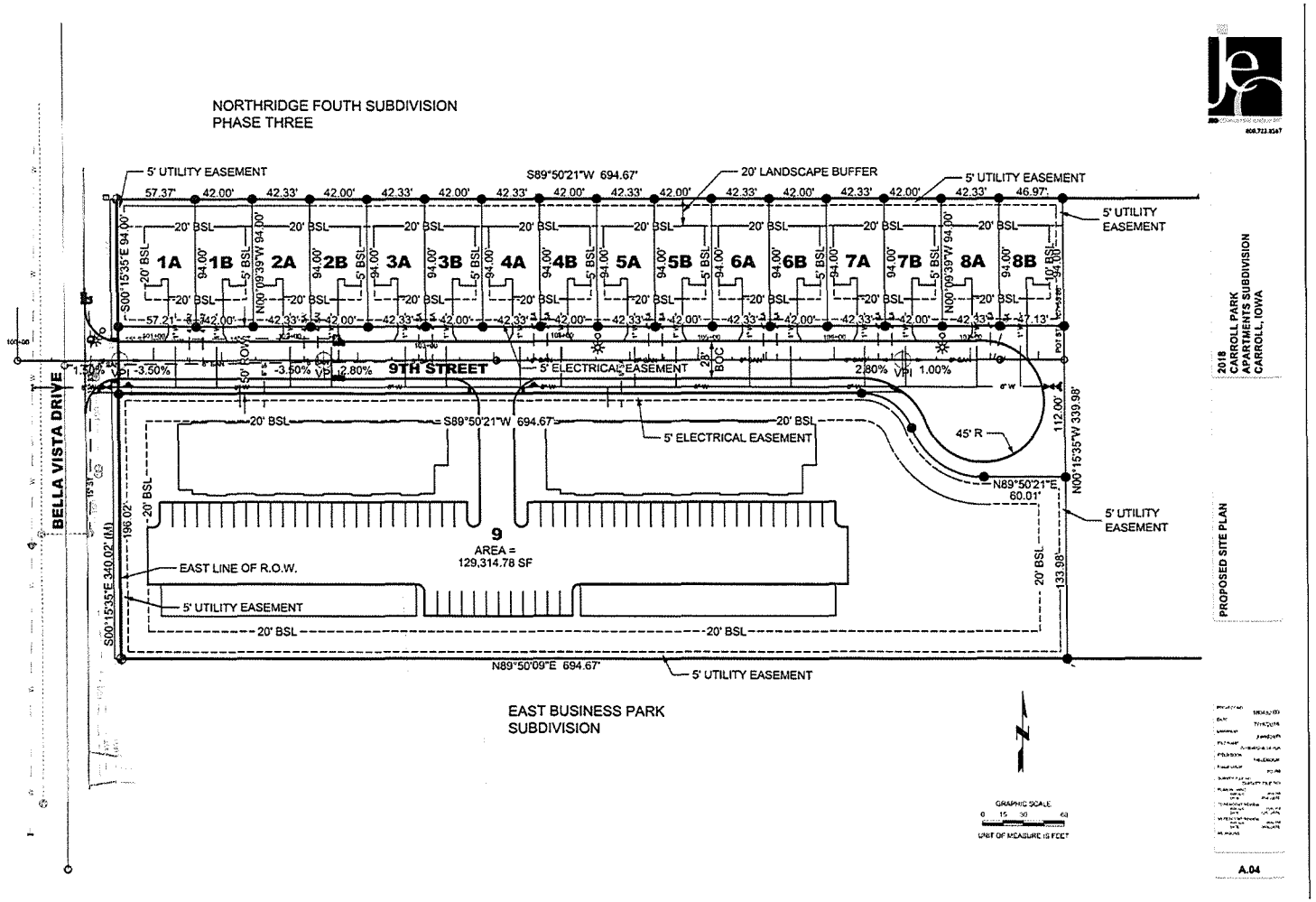


Exhibit B-2

Draft

FUSION
ARCHITECTS, INC.

Exhibit B-3

Draft

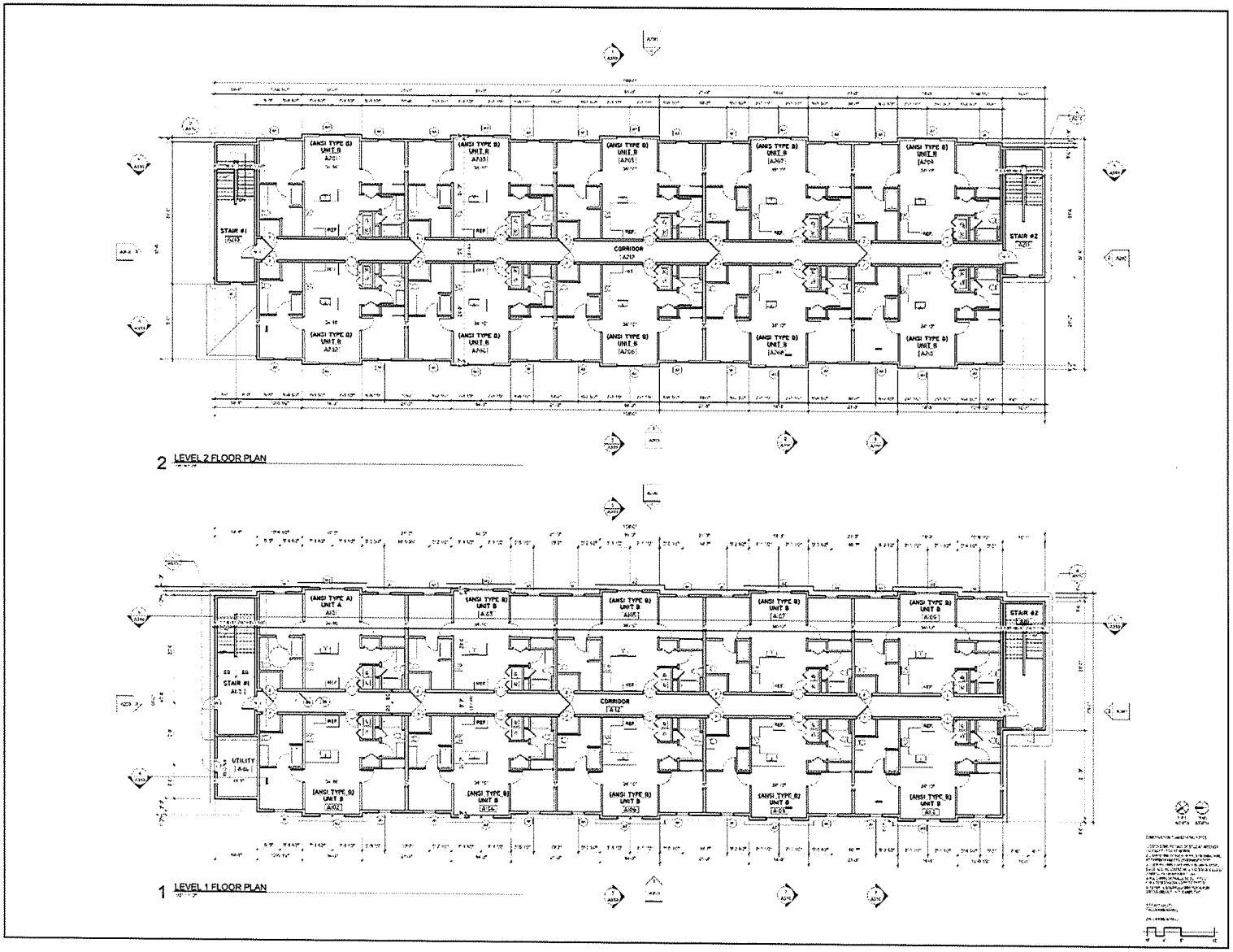


Exhibit B-4

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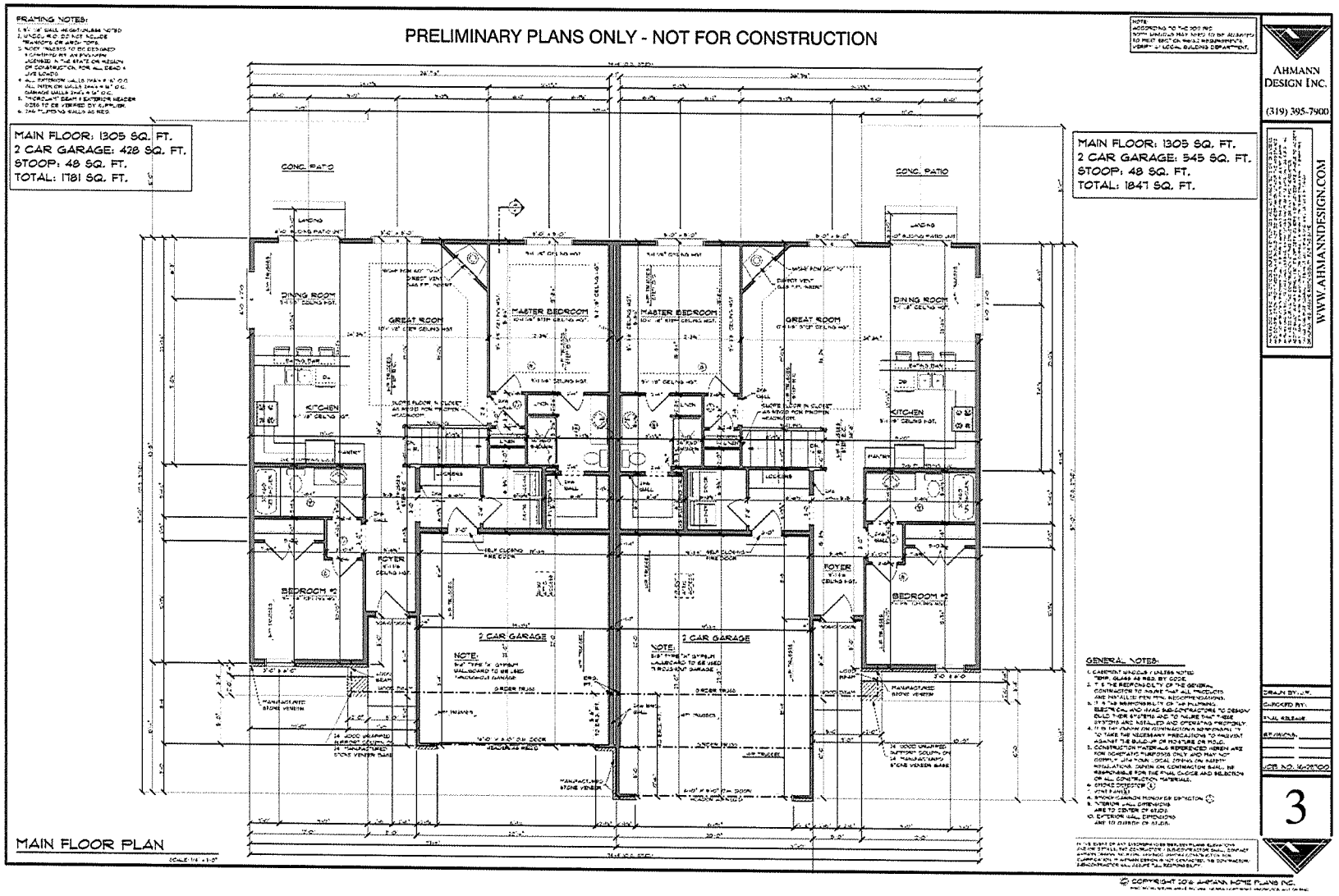


Exhibit B-5

Draft

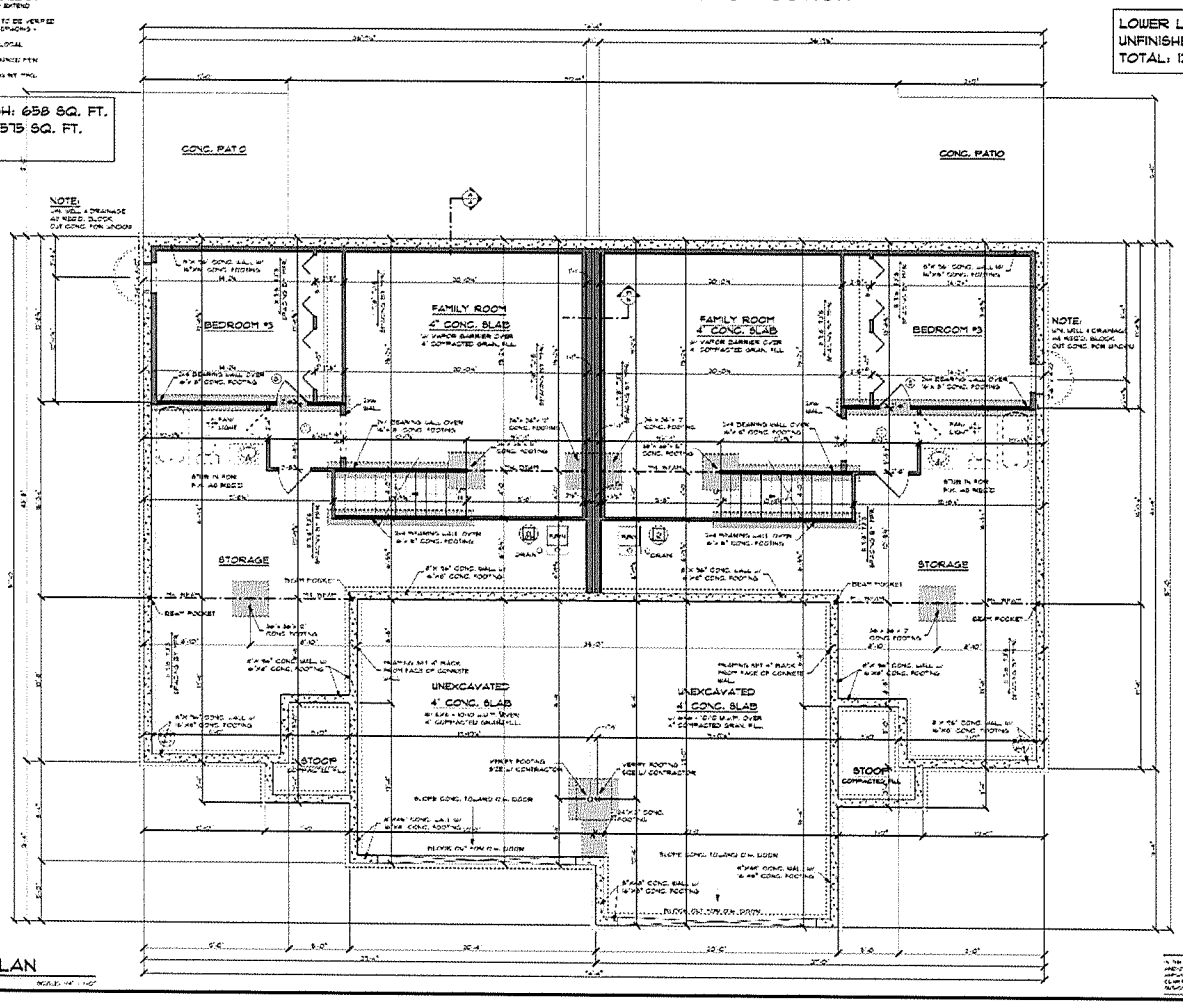
PRELIMINARY PLANS ONLY - NOT FOR CONSTRUCTION

LOWER LEVEL FINISH: 658 SQ. FT.
UNFINISHED AREA: 575 SQ. FT.
TOTAL: 1233 SQ. FT.

LOWER LEVEL FINISH: 658 SQ. FT.
UNFINISHED AREA: 575 SQ. FT.
TOTAL: 1233 SQ. FT.

FOUNDATION NOTES:

NOTE:
ACCORDING TO THE UCC, SOME UNDOUBTEDLY MAY NEED TO BE ADJUSTED TO MEET DETAIL NEEDS REQUIREMENTS. VERIFY W/ LOCAL BUILDING DEPARTMENT.



NOTE:

GENERAL NOTES:

FOUNDATION PLAN

© COPYRIGHT 2016 AHMANN HOME PLANS INC.

AHMANN DESIGN INC.
(319) 395-7900
WWW.AHMANNDESIGN.COM

DRAWN BY: J.P.
CHECKED BY:
REVISIONS:
JOB NO. 16-2870C

4

Exhibit B-6

Draft

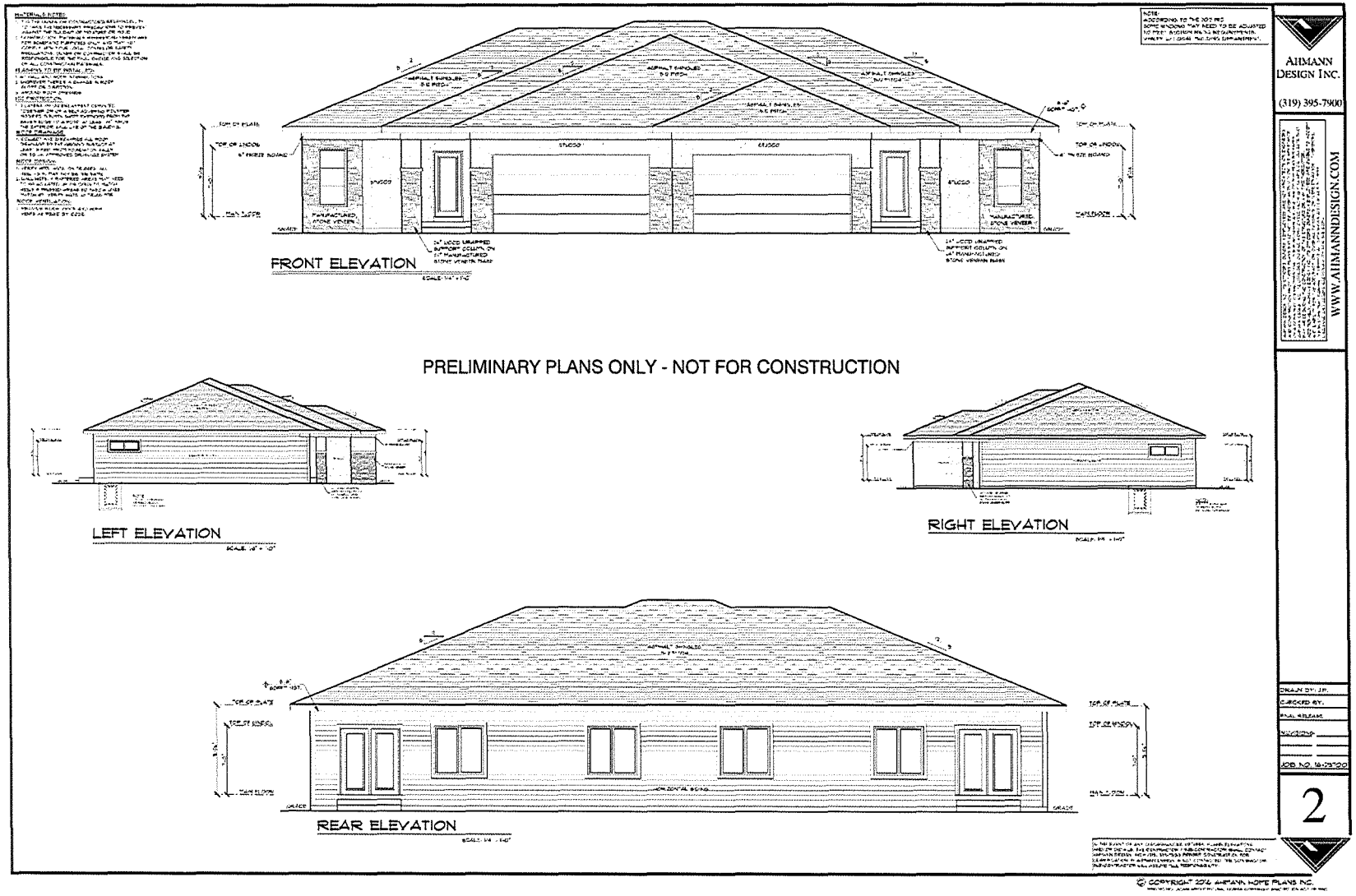


Exhibit B-7

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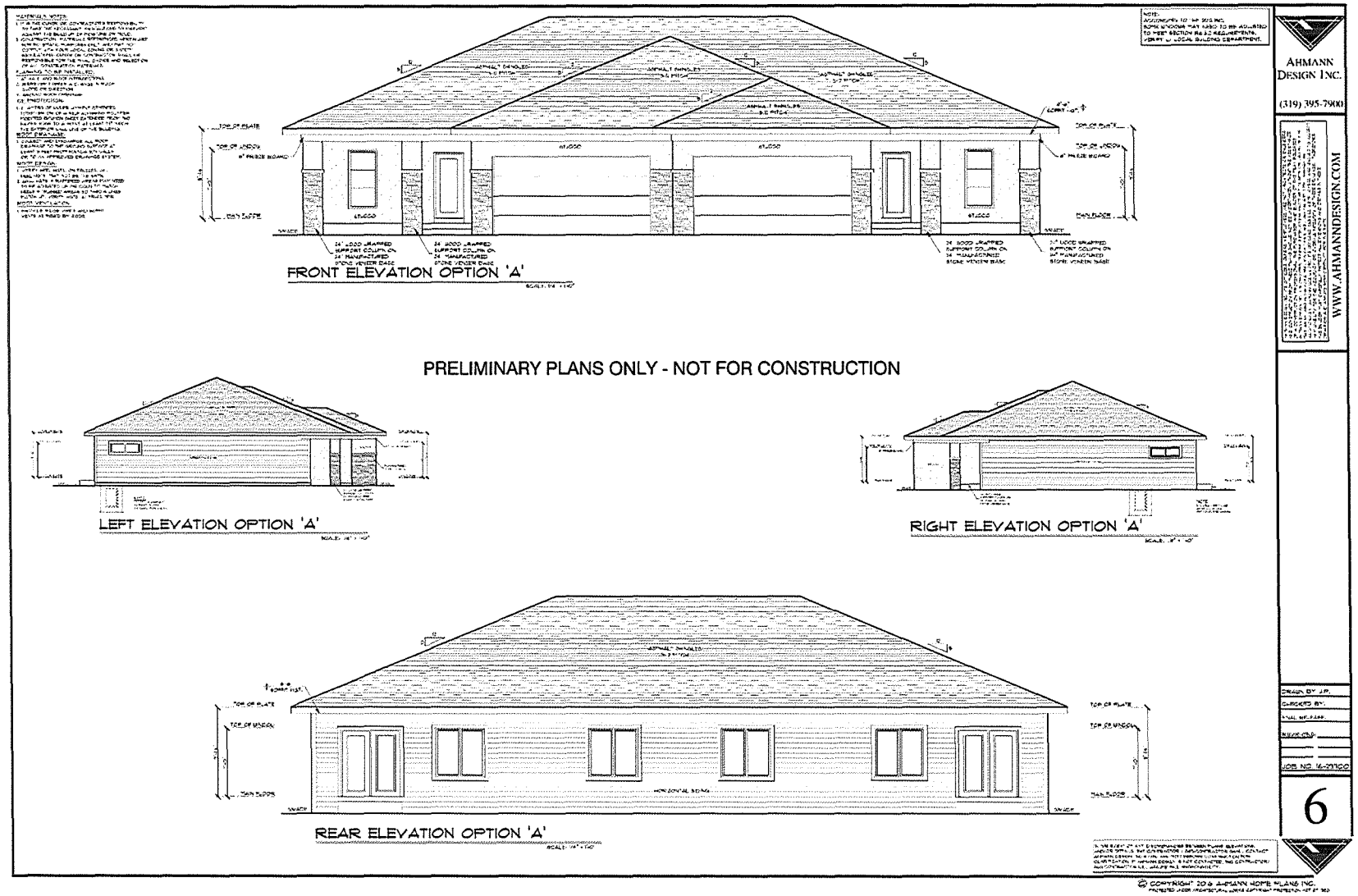

Exhibit B-8

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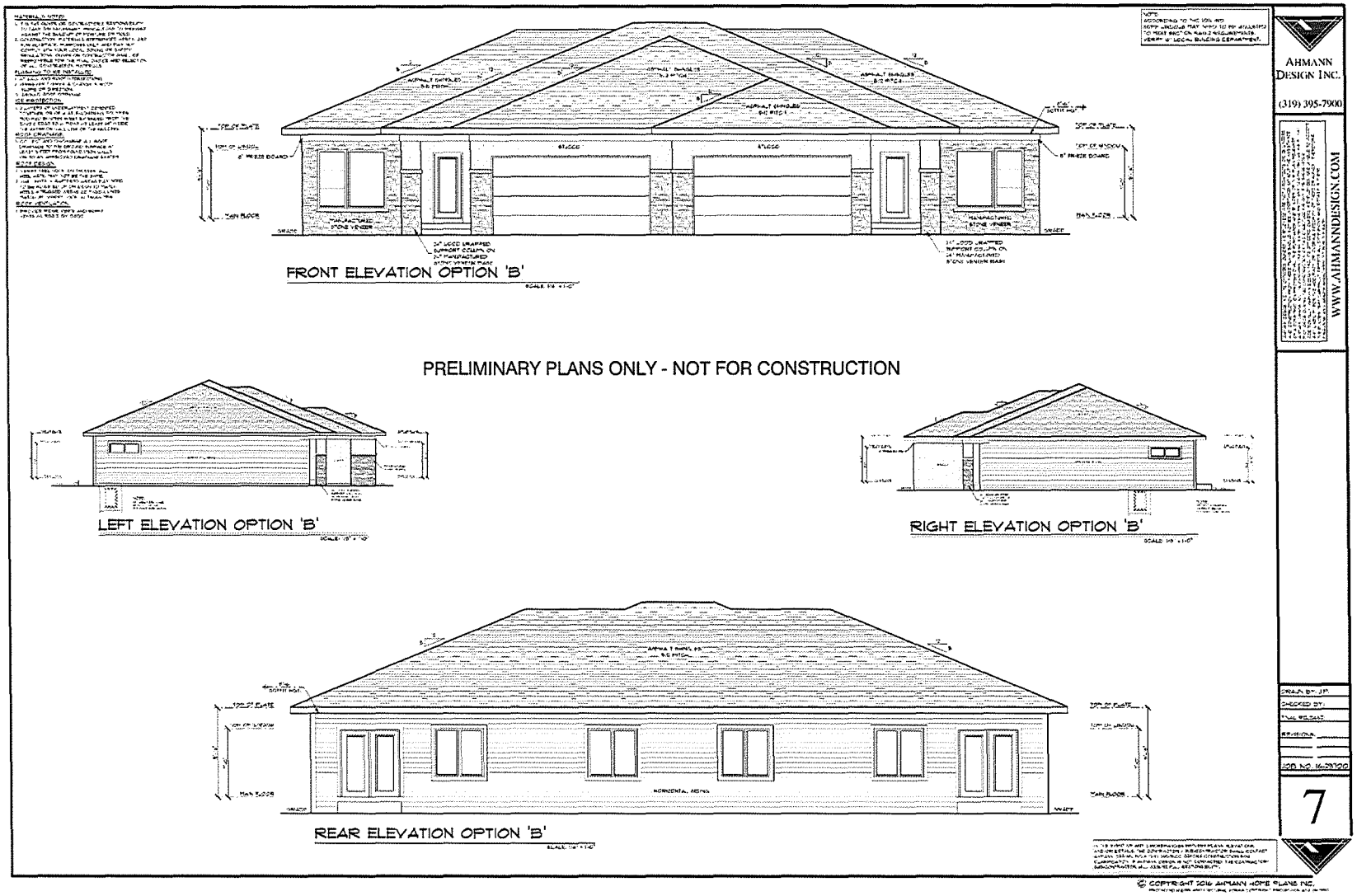

Exhibit B-9

Draft

EXHIBIT C

MEMORANDUM OF AGREEMENT FOR PRIVATE DEVELOPMENT

WHEREAS, the City of Carroll, Iowa (the "City") and Kenyon Hill Ridge, LLC, an Iowa limited liability limited partnership (the "Developer"), did on or about the _____ day of _____, 2018, 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:

A PARCEL OF LAND IN THE SOUTHEAST QUARTER OF SECTION 19, TOWNSHIP 84 NORTH, RANGE 34 WEST OF THE 5TH P.M., CARROLL COUNTY, IOWA, WHICH EXTERIOR BOUNDARY IS MORE FULLY DESCRIBED AS FOLLOWS:

REFERRING TO THE SOUTHEAST CORNER OF THE SOUTHEAST QUARTER OF SAID SECTION 19; THENCE N00°27'59"W, ON THE EAST LINE OF SAID SOUTHEAST QUARTER, 935.42 FEET; THENCE S89°50'09"W ON THE NORTH LINE OF EAST BUSINESS PARK SUBDIVISION 552.83 FEET TO THE POINT OF BEGINNING: THENCE N00°15'35"W, 339.98 FEET TO THE SOUTH LINE OF NORTHRIDGE FOURTH SUBDIVISION, PHASE THREE; THENCE S89°50'21"W, ON SAID SOUTH LINE, 774.67 FEET TO THE WEST RIGHT OFWAY LINE OF BELLA VISTA DRIVE; THENCE S00°15'35"E, ON SAID WEST LINE, 340.02 FEET TO A POINT ON SAID WEST LINE; THENCE N89°50'09"E, ON THE NORTH LINE OF EAST BUSINESS PARK 774.67 FEET TO THE POINT OF BEGINNING.

THE ABOVE DESCRIBED PARCEL CONTAINS 6.05 ACRES MORE OR LESS AND IS SUBJECT TO ANY EASEMENTS OF RECORD NOT SHOWN ON THIS PLAT.

(the "Development Property"); and

WHEREAS, the term of the Agreement shall commence on the ____ day of _____, 2018 and terminate on the Termination Date, as set forth in the Agreement; and

WHEREAS, the City 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, Carroll, Iowa.

IN WITNESS WHEREOF, the City and the Developer have executed this Memorandum of Agreement for Private Development as of the ____ day of _____, 2018.

[Rest of page intentionally left blank; Signature pages to follow]

(SEAL) CITY OF CARROLL, IOWA

By: _____
Eric Jensen, Mayor

ATTEST:

By: _____
Laura Schaefer, City Clerk

STATE OF IOWA)
) SS
COUNTY OF CARROLL)

On this _____ day of _____, 2018, before me a Notary Public in and for said State, personally appeared Eric Jensen and Laura Schaefer, to me personally known, who being duly sworn, did say that they are the Mayor and City Clerk, respectively, of the City of Carroll, 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 Carroll, Iowa]

KENYON HILL RIDGE, LLC,
an Iowa limited liability company

By: _____
Paul Stender, Managing Partner

STATE OF IOWA)
) SS
COUNTY OF _____)

On this _____ day of _____, 2018, before me the undersigned, a Notary Public in and for said State, personally appeared Paul Stender to me personally known, who, being by me duly sworn, did say that he is the Managing Partner of Kenyon Hill Ridge, LLC, and that said instrument was signed on behalf of said company; and that the said officer acknowledged the execution of said instrument to be the voluntary act and deed of said company, by him voluntarily executed.

_____
Notary Public in and for the State of Iowa

[Signature page to Memorandum of Agreement for Private Development – Kenyon Hill Ridge LLC]

EXHIBIT D

DEVELOPER CERTIFICATION OF COSTS OF INFRASTRUCTURE IMPROVEMENTS

Kenyon Hill Ridge, LLC (the "Developer") certifies that the expenses shown on the table below were/are the actual expenses incurred by the Developer for the Infrastructure Improvements that are the subject of a Development Agreement entered into the _____ day of _____, 2018 between the City of Carroll, Iowa and the Developer (the "Agreement").

Qualified Costs and Expenses of Infrastructure Improvements							
Project Cost Category	**Engineering, Plans, Specifications**	**Construction Costs**	**Legal Costs**	**Drainage, Landscaping, Grading**	**Cost for acquisition of land within the ROW**	**Interest during construction and for not more than six months thereafter**	**Miscellaneous**
Invoice description and cost							
Invoice description and cost							
Invoice description and cost							
Invoice description and cost							
Invoice description and cost							
Invoice description and cost							
Total Cost per category							

If you need additional space please attach another table.

Attach actual receipts and invoices

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.

Kenyon Hill Ridge, LLC
By: _____
Its: _____

STATE OF IOWA)
) SS
COUNTY OF _____)

On this _____ day of _____, 20____, before me the undersigned, a Notary Public in and for said State, personally appeared _____to me personally known, who, being by me duly sworn, did say that s/he is _____of Kenyon Hill Ridge, LLC, and that said instrument was signed on behalf of said corporation; and that the said _____as such officer, acknowledged the execution of said instrument to be the voluntary act and deed of said corporation, by him/her voluntarily executed.

_____
Notary Public in and for the State of Iowa

Draft

EXHIBIT E

RECEIPT OF HOMEBUYER REGARDING NON-ELIGIBILITY FOR TAX ABATEMENT

To:

_____

_____

_____

By signing this form, you (the Homebuyer) acknowledge receipt of this document, which informs you that as a homeowner purchasing the below-described property, you will not be eligible for tax abatement under any urban revitalization plan of the City of Carroll, or any other state, federal, or local law.

[legal description, property address]

Signature: _____

Print Name: _____

Date: _____

Address: _____

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