City of Carroll

627 N. Adams Street Carroll, Iowa 51401 (712) 792-1000 FAX: (712) 792-0139

MEMO TO: Honorable Mayor and City Council Members

FROM: Mike Pogge-Weaver, City Manager MSPW

DATE: November 4, 2021

SUBJECT: Resolution setting dates of a consultation and a public hearing on a proposed Seventh Amended and Restated Urban Renewal Plan for the Central Business District Project Area in the City of Carroll, State of Iowa

The proposed Seventh Amended and Restated Urban Renewal Plan for the Central Business District Project Area makes a number of changes including adding 5 new project areas. Additionally, the amendment adds a number of urban renewal projects to the plan including:

- Ability to fund the Adams Street reconstruction project.
- Ability for the City to provide a grant related to a project approved for a Downtown Housing Grant administered by the Iowa Economic Development Authority which will alleviate blighting influences.
- Ability to provide grants for facade and other exterior building renovations.
- Ability to provide grants for interior building renovations for blighted buildings constructed prior to 1940.
- Ability to fund a quiet zone on the Union Pacific Railroad corridor between and including Burgess Avenue and Bella Vista Drive.
- Ability to fund improvements as identified in the Corridor of Commerce 2.0 Master Plan.

One way to finance these projects is to use Tax Increment Financing (TIF) which would require an amendment to the current Central Business District Urban Renewal Area. The first step in the process is to amend the Central Business District Urban Renewal (UR) Plan (aka Downtown UR Plan).

Two maps are attached for the proposed amended UR plan depicting the original areas and the proposed new expanded area. The main changes to the UR plan include identifying the projects to be completed using TIF as the funding source (see Section IV) and expand the UR area.

The City has been working with Nathan Overberg, attorney with Ahlers & Cooney, P.C., to make necessary changes to the UR plan. Also attached is a resolution to start the process to amend the current UR plan. The resolution accomplishes a number of legally required steps in this process including:

(i) setting the date for a consultation with all affected tax entities (November 15th),
(ii) designating the City Manager as the representative for the city for the consultation,
(iii) directing notice to be mailed to all affected taxing entities (Carroll County and Carroll Community School District),

(iv) setting a public hearing for the proposed plan (December 13th),
(v) directing notice of public hearing to be published, and
(vi) directing a copy of the proposed plan be on file in the City Clerk's office for inspection.

Upon Council approval of the attached resolution, consultation with the affected taxing entities will be scheduled for November 15, 2021 at 10:00 AM and public hearing and adoption of the proposed UR plan to be held at the December 13, 2021 Council meeting. After amending the UR plan, the Council would need to amend the current TIF district in order to collect TIF from the newly amended UR area. That ordinance will be brought to the Council at the appropriate time.

RECOMMENDATION: Council consideration and approval of the attached resolution setting dates of a consultation and a public hearing on a proposed Seventh Amended and Restated Urban Renewal Plan for the Amended and Restated Central Business District Urban Renewal Area.

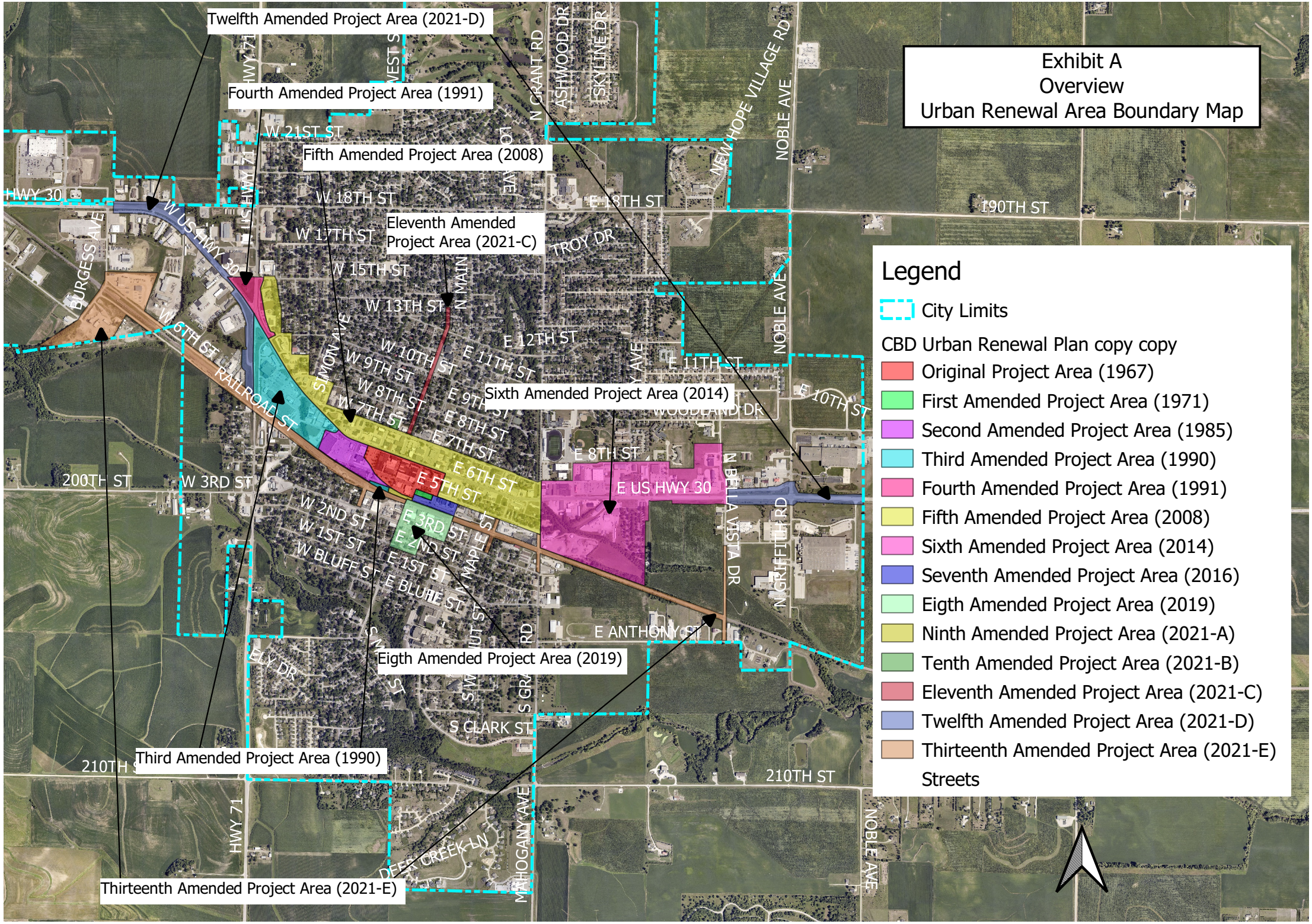
Exhibit A
Overview
Urban Renewal Area Boundary Map
Twelfth Amended Project Area (2021-D)
Fourth Amended Project Area (1991)
Fifth Amended Project Area (2008)
Eleventh Amended Project Area (2021-C)
Sixth Amended Project Area (2014)
Eigth Amended Project Area (2019)
Third Amended Project Area (1990)
Thirteenth Amended Project Area (2021-E)
Legend
City Limits
CBD Urban Renewal Plan copy copy
Original Project Area (1967)
First Amended Project Area (1971)
Second Amended Project Area (1985)
Third Amended Project Area (1990)
Fourth Amended Project Area (1991)
Fifth Amended Project Area (2008)
Sixth Amended Project Area (2014)
Seventh Amended Project Area (2016)
Eigth Amended Project Area (2019)
Ninth Amended Project Area (2021-A)
Tenth Amended Project Area (2021-B)
Eleventh Amended Project Area (2021-C)
Twelfth Amended Project Area (2021-D)
Thirteenth Amended Project Area (2021-E)
Streets
HWY 30
W US HWY 30
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E 2ND ST
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E BLUFF ST
E US HWY 30
E ANTHONY ST
S CLARK ST
200TH ST
210TH ST
190TH ST
10TH ST
RAILROAD ST
BURGESS AVE
SIMON AVE
N MAIN
TROY DR
WOODLAND DR
ASHWOOD DR
SKYLINE DR
NEW HOPE VILLAGE RD
NOBLE AVE
N CRANT RD
N BELLA VISTA DR
N GRIFFITH RD
ELY DR
DEER CREEK LN
MAHOGANY AVE
HWY 71

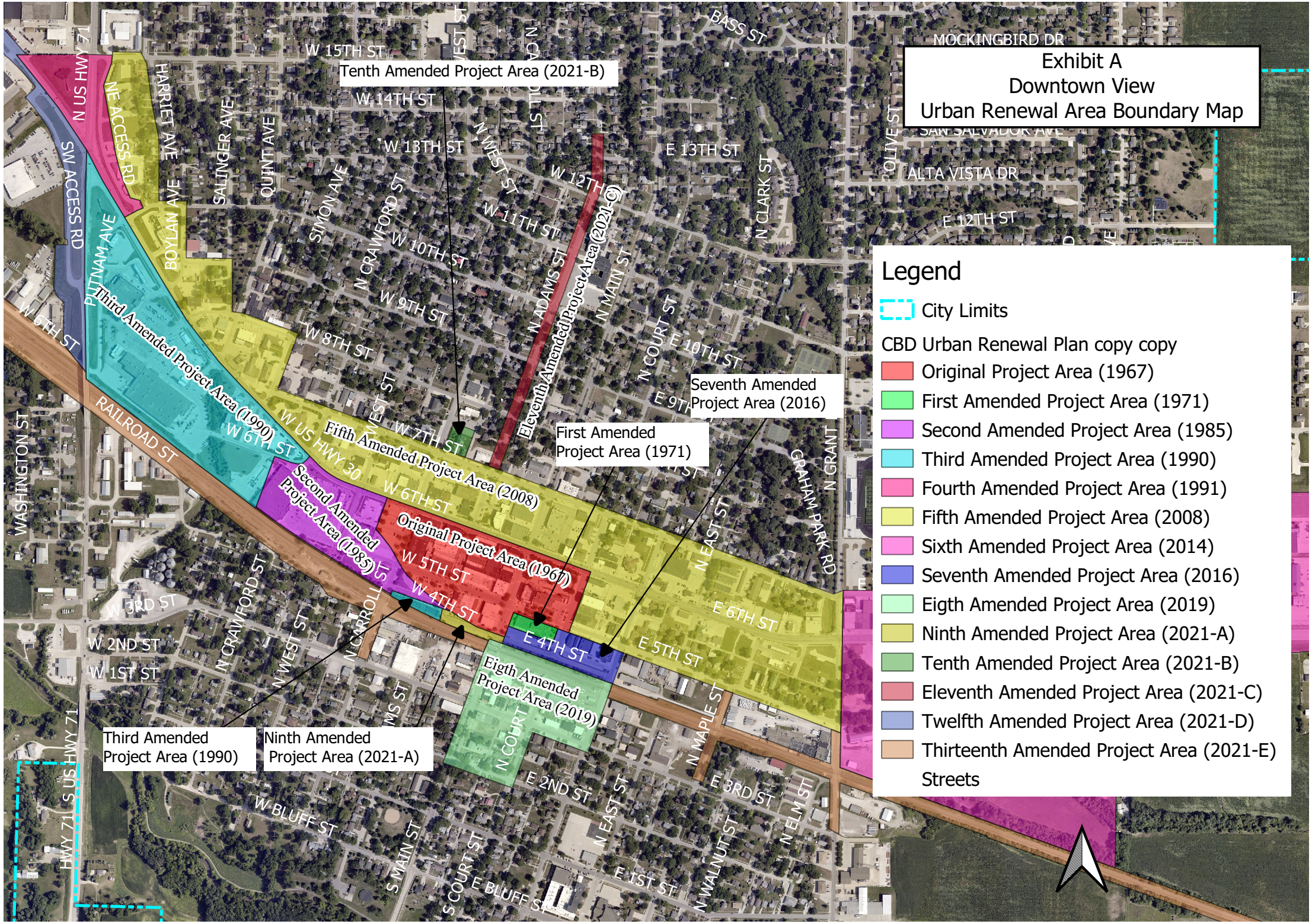
Exhibit A
Downtown View
Urban Renewal Area Boundary Map
Legend
City Limits
CBD Urban Renewal Plan copy copy
Original Project Area (1967)
First Amended Project Area (1971)
Second Amended Project Area (1985)
Third Amended Project Area (1990)
Fourth Amended Project Area (1991)
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Tenth Amended Project Area (2021-B)
Eleventh Amended Project Area (2021-C)
Twelfth Amended Project Area (2021-D)
Thirteenth Amended Project Area (2021-E)
Streets
Tenth Amended Project Area (2021-B)
Seventh Amended Project Area (2016)
First Amended Project Area (1971)
Third Amended Project Area (1990)
Ninth Amended Project Area (2021-A)
Eleventh Amended Project Area (2021-C)
Third Amended Project Area (1990)
Fifth Amended Project Area (2008)
Second Amended Project Area (1985)
Original Project Area (1967)
Eigth Amended Project Area (2019)
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E 2ND ST
E 1ST ST
E BLUFF ST
W BLUFF ST
MOCKINGBIRD DR
SAN SALVADOR AVE
ALTA VISTA DR
BASS ST
N US HWY 71
SW ACCESS RD
NE ACCESS RD
HARRIET AVE
SALINGER AVE
QUINT AVE
SIMON AVE
BOYLAN AVE
PUTNAM AVE
N CRAWFORD ST
N WEST ST
N CARROLL ST
N ADAMS ST
N MAIN ST
N COURT ST
N CLARK ST
OLIVE ST
N EAST ST
N MAPLE ST
N ELM ST
N WALNUT ST
GRAHAM PARK RD
N GRANT
RAILROAD ST
W US HWY 30
WASHINGTON ST
S US HWY 71
S MAIN ST
S COURT ST

November 8, 2021

The City Council of the City of Carroll, State of Iowa, met in _____ session, in the Council Chambers, City Hall, 627 North Adams 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 SETTING DATES OF A CONSULTATION AND A PUBLIC HEARING ON A PROPOSED SEVENTH AMENDED AND RESTATED URBAN RENEWAL PLAN FOR THE CENTRAL BUSINESS DISTRICT PROJECT AREA IN THE CITY OF CARROLL, STATE OF IOWA", 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 SETTING DATES OF A CONSULTATION AND A PUBLIC HEARING ON A PROPOSED SEVENTH AMENDED AND RESTATED URBAN RENEWAL PLAN FOR THE CENTRAL BUSINESS DISTRICT PROJECT AREA IN THE CITY OF CARROLL, STATE OF IOWA

WHEREAS, this Council previously found and determined that certain areas located within the City are eligible and should be designated as an urban renewal area under Iowa law, and approved and adopted the Urban Renewal Plan (the "Original Urban Renewal Plan") for an urban renewal area named the Central Business District Project Area (the "Project Area") described therein; and

WHEREAS, the Original Urban Renewal Plan, as adopted in 1967, was amended in 1971, 1985, 1990, and 1991, and amended and restated in 2008, 2012, 2014, 2015, 2016, and 2019; and

WHEREAS, this Project Area currently includes and consists of:

A. Original Project Area (1967) (Blighted Area)

Commencing at the intersection of the centerline of Sixth Street and the easterly right of way line of Court Street; thence South along said easterly right of way line of Court Street to the southerly right of way line of Fifth Street; thence West along said southerly right of way line of Fifth Street to the easterly right of way line of Main Street; thence south along the right of way line of Main Street to the southerly right of way line of Fourth Street; thence west along said southerly right of way line of Fourth Street to a point approximately 15 feet northeasterly and parallel to the northeastern-most track of the Chicago & Great Western Railroad; thence northwesterly (approximately 15') parallel to the railroad track to the westerly line of the north-south alley extended between West Street and Carroll Street; thence north along the westerly line of said alley to the centerline of Sixth Street; thence east along said centerline of Sixth Street to the point of beginning.

B. First Amended Project Area (1971) (Blighted Area)

Block 23 located between 5th, Main, 4th, and Court Streets.

C. Second Amended Project Area (1985) (Blighted Area)

Commencing at the southeast corner of the intersection of Fourth Street with Adams Street; thence westerly along the southerly right of way line of Fourth Street to the easterly right of way line of Carroll Street; thence southerly to a point approximately 40 feet north of the northerly track of the Chicago and Northwestern Railroad; thence westerly approximately 40 feet parallel to said northerly track to a point approximately 600 feet west of the westerly right of way line of West Street; thence northerly parallel to and 600 feet west of West Street to the middle of Sixth

Street; thence easterly along the middle of Sixth Street to the westerly line of the alley between West Street and Carroll Street; thence south along the westerly line of said alley to a point 15 feet northeast of the former northeast track of the Chicago and Great Western Railroad; thence southeasterly 15 feet parallel to said former track to the point of beginning.

D. Third Amended Project Area (1990) (Blighted Area)

Commencing at the center of the intersection of Fourth Street with the centerline of Adams Street; thence southerly to a point approximately 30 feet north of the westerly main track of the Chicago and Northwestern Railroad; thence westerly, approximately 30 feet parallel to said westerly track, to the intersection with the centerline of Highway 71; thence northerly along the centerline of Highway 71 to its intersection with the centerline of Highway 30; thence southeasterly along the centerline of Highway 30 to the intersection with West Sixth Street extended; thence westerly along the centerline of West Sixth Street to a point 600 feet west of West Street; thence southerly parallel to and 600 feet west of West Street to a point 30 feet north of the northerly track of the Chicago and Northwestern Railroad; thence Southeasterly 30 feet parallel to the northerly track of the Chicago and Northwestern Railroad to the easterly right of way line of Carroll Street; thence north to the Southerly right of way line of Fourth Street; thence easterly along the Southerly right of way line of Fourth Street to the point of beginning.

E. Fourth Amended Project Area (1991) (Blighted Area)

Beginning at the Intersection of U.S. Highway No. 30 and U.S. Highway No. 71 in Carroll, Carroll County, Iowa; thence Northwesterly along the centerline of said U.S. Highway 30 to the South line of the Northeast Quarter of the Northeast Quarter of Section 23, Township 84 North, Range 35 West of the 5th P.M., Carroll County, Iowa; thence East to the Easterly line of the northeast access road extended, running parallel to and east of U.S. Highway 71, thence southerly along the east line of the northeast access road to the centerline of Tenth Street, thence westerly along the centerline of Tenth Street to the centerline of Highway No. 30; thence northwesterly to the point of beginning.

F. Fifth Amended Project Area (2008) (Economic Development Area)

Commencing at the intersection of the centerline of Sixth Street (U.S. Highway 30) and the easterly right of way line of Court Street; thence southerly along said easterly right of way line of Court Street to the southerly right of way line of Fifth Street; thence easterly along said southerly right of way line of Fifth Street to the easterly right of way line of Grant Road; thence northerly along said easterly right of way line of Grant Road to the northerly right of way line of Seventh Street; thence westerly along said northerly right of way line of Seventh Street to the easterly right of way line of Simon Avenue; thence northerly along said easterly right of way line of Simon Avenue to the northerly right of way line of Eighth

Street; thence westerly along said northerly right of way line of Eighth Street to the easterly right of way line of Salinger Avenue; thence northerly along said easterly right of way line of Salinger Avenue to the northerly right of way line of Ninth Street; thence westerly along said northerly right of way line of Ninth Street to the easterly right of way line of Boylan Avenue; thence northerly along said easterly right of way line of Boylan Avenue to the northerly right of way line of Tenth Street; thence westerly along the northerly right of way line of Tenth Street to the southeast corner of Lot 7 of Neu Add., Sub of Block 4 and Resubdivision of Lot 5; thence northerly along the westerly lot lines of Neu Add., Sub of Block 4 and Resubdivision of Lot 5 to the northerly right of way line of Fifteenth Street; thence westerly along the northerly right of way line of Fifteenth Street to the easterly line of the northeast access road extended, east of U.S. Highway 71; thence southerly along the easterly line of the northeast access road to the northerly right of way line of Tenth Street; thence westerly along said northerly right of way line of Tenth Street to the centerline of Sixth Street (U.S. Highway 30); thence southeasterly along said centerline of Sixth Street (U.S. Highway 30) to the point of beginning.

G. Sixth Amended Project Area (2014) (Economic Development Area)

Commencing at the intersection of the centerline of Sixth Street (U.S. Highway 30) and the easterly right of way line of Grant Road; thence southerly along the easterly right of way line of Grant Road to the northerly right-of-way line of the Union Pacific Railroad; thence southeasterly along said northerly right-of-way line of the Union Pacific Railroad to the southwest corner of the East 81 feet of that part of the East Half of the Northwest Quarter of Section 30, Township 84 North, Range 34 West of the 5th P.M., lying north of the right-of-way of the Union Pacific Railroad; thence northerly along said westerly property line thereof to the southwest corner of Lot 26 of the Northeast Quarter of the Northwest Quarter of Section 30, Township 84 North, Range 34 West of the 5th P.M.; thence easterly along said southerly property line of Lot 26 to the southeast corner of said Lot 26; thence northerly to the southerly right of way line of Highway 30; thence easterly along the said southerly right of way line of Highway 30 to the easterly right of way line of Bella Vista Drive; thence northerly along said easterly right of way line of Bella Vista Drive to a point parallel with the north property line of Lot E of Bella Vista First Addition First Resubdivision to the City of Carroll; thence westerly across Bella Vista Drive, and continuing westerly along the north property line of said Lot E of Bella Vista First Addition First Resubdivision; thence southerly along the west property line of said Lot E of Bella Vista First Addition First Resubdivision; thence westerly along the south property line of Lot F of Bella Vista First Addition First Subdivision to the City of Carroll to the easterly right of way line of Monterey Drive; thence northerly along said easterly right of way line of Monterey Drive to a point parallel with the northerly right of way line of Eighth Street; thence westerly across Monterey Drive and continuing westerly along said northerly right of way line of Eighth Street, continuing westerly along the north property line of Lot 2, (except Lots A, C, D, E, and F thereof) Southeast Quarter of the Southwest Quarter of Section 19, Township 84 North, Range 34 West of the 5th P.M., Carroll, and

continuing westerly along the northerly right of way line of Eighth Street, to the westerly right of way line of Vine Street; thence southerly along said westerly right of way line of Vine Street to the northerly right of way line of Seventh Street; thence westerly along said northerly right of way line of Seventh Street to the easterly right of way line of Grant Road; thence southerly along said easterly right of way line of Grant Road to the point of beginning.

H. Seventh Amended Project Area (2016) (Economic Development Area)

Commencing at the intersection of the westerly right of way line of Court Street and the Southerly right of way line of Fifth Street; thence East along said southerly right of way line of Fifth Street to the easterly right of way line of Clark Street; thence South along said easterly right of way line of Clark Street to the northern boundary of the railroad right of way; thence West along the northern boundary of the railroad right of way to the easterly right of way line of Main Street; thence North along said easterly right of way line of Main Street to the northerly right of way line of Fourth Street; thence East along said northerly right of way line of Fourth Street to the westerly right of way line of Court Street; thence North along said westerly right of way line of Court Street to the southerly right of way line of Fifth Street.

I. Eighth Amended Project Area (2019) (Economic Development Area)

Commencing at the intersection of the easterly right of way line of Clark Street and the northern boundary of the railroad right of way; thence West along the northern boundary of the railroad right of way to the westerly right of way line of Main Street; thence South along said westerly right of way line of Main Street to the southerly right of way line of Second Street; thence East along said southerly right of way line of Second Street to the easterly right of way line of Court Street; thence North along said easterly right of way line of Court Street to the southerly right of way line of Third Street; thence East along said southerly right of way line of Third Street to the easterly right of way line of Clark Street; thence North along said easterly right of way line of Clark Street to the northern boundary of the railroad right of way and the point of beginning.

WHEREAS, City staff has caused there to be prepared an amendment to the Original Urban Renewal Plan, as previously amended, in the form of a Seventh Amended and Restated Central Business District Urban Renewal Plan ("Urban Renewal Plan" or "Plan"), a copy of which has been placed on file for public inspection in the office of the City Clerk and which is incorporated herein by reference, the purpose of which is to add land to the Project Area and add to the list of eligible urban renewal projects to be undertaken within the Project Area; and

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

WHEREAS, this proposed Plan adds the following land to the Project Area:

J. Ninth Amended Project Area (2021-A) (Economic Development Area)

Commencing at the intersection of the eastern edge of North Main Street and the south edge of the original southern edge of East Fourth Street which is approximately 181 feet south of the south right of way edge of East Fifth Street; thence south along the eastern edge of North Main Street to the north right of way line of the Union Pacific Railroad; thence west along the north right of way line of the Union Pacific Railroad to the western edge of North Main Street; thence south along the western edge of North Main Street to a point 30 feet north of the northerly track of the Union Pacific Railroad; thence northwesterly 30 feet parallel to the northerly track of the Union Pacific Railroad to the centerline of North Adams Street extended; thence north along the centerline of North Adams Street extended to the center of the West Fourth Street right of way; thence east along the center of the West Fourth Street right of way extended to a point a point approximately 15 feet northeasterly and parallel to the northeastern-most track of the former Chicago & Great Western Railroad; thence southeasterly (approximately 15') parallel to the former railroad track to the original southern edge of East Fourth Street right of way line; thence easterly along the original southern edge of East Fourth Street right of way line to the point of beginning.

K. Tenth Amended Project Area (2021-B) (Blighted Area)

Lots 6, 7, and 8, Block 5 of the Carroll (Original Town) 1st Addition.

L. Eleventh Amended Project Area (2021-C) (Economic Development Area)

Commencing at a point of beginning that intersects the north right of way line of West Seventh Street and the east right of way line of North Adams Street; thence northerly along the east right of way line of North Adams Street to a point 100 feet north of the north right of way line of West Thirteenth Street; thence west following a parallel line 100 feet north of the north right of way line of West Thirteenth Street to the west right of way line of North Adams Street; thence southerly along the west right of way line of North Adams Street to a point that intersects the west right of way line of North Adams Street and the north right of way line of West Seventh Street; thence easterly along the north right of way line of West Seventh Street to the point of beginning.

M. Twelfth Amended Project Area (2021-D) (Economic Development Area)

Commencing at a point of beginning that intersects the north right of way line of US Plaza Drive and the east right of way line of Bella Vista Drive; thence east along the north right of way line of Plaza Drive to the east right of way line of North Griffith Road; thence south along the east right of way line of North Griffith Road to the north right of way line of US Highway 30; thence east along the north right of way line of US Highway 30 to the Carroll City Limits which is also the east line of the Southwest Quarter of the Southwest Quarter of Section 20, Township 84 North, Range 34 West of the 5th P.M.; thence south along the Carroll City Limits to the south right of way line of US Highway 30; thence west along the south right of way line of US Highway 30 to

the east right of way line of Bella Vista Drive; thence north along the east right of way line of Bella Vista Drive to the point of beginning.

AND

Beginning at a point on the intersection of the north right of way of the Union Pacific Railroad and the center line of US Highway 71; thence northerly along the center line of Highway 71 to the center line of US Highway 30; thence northwesterly along the center line of US Highway 30 to the south line of the Northeast Quarter of the Northeast Quarter of Section 23, Township 84 North, Range 35 West of the 5th P.M., Carroll County, Iowa; thence East along said south line of the Northeast Quarter of the Northeast Quarter of Section 23, Township 84 North, Range 35 West of the 5th P.M., Carroll County, Iowa to the northeasterly line of US Highway 30; thence northwesterly along the northeasterly line of US Highway 30 and Le Clark Road to the easterly edge of the Westfield Second Addition; thence south along the easterly edge of the Westfield Second Addition extended to the south right of way line of Radiant Road; thence easterly along the south right of way line of Radiant Road to the southwesterly right of way line of US Highway 30; thence easterly along the southwesterly right of way line of US Highway 30 to the west right of way line of SW Access Road; thence southerly along the west right of way line of SW Access Road to the west right of way line of US Highway 71; thence southerly on the westerly right of way line of US Highway 71 to the northeasterly right of way line of the Union Pacific Railroad; thence southeasterly along the northeasterly right of way line of the Union Pacific Railroad to the point of beginning.

N. Thirteenth Amended Project Area (2021-E) (Economic Development Area)

Beginning at a point that intersects the westerly right of way line of Main Street and a point approximately 30 feet north of the westerly main track of the Union Pacific Railroad (formally known as the Chicago and Northwestern Railroad); thence westerly, approximately 30 feet parallel to said westerly track, to the easterly right of way line of Carroll Street; thence northerly to a point approximately 40 feet north of the northerly track of the Union Pacific Railroad (formally known as the Chicago and Northwestern Railroad); thence westerly approximately 40 feet parallel to said northerly track to a point approximately 600 feet west of the westerly right of way line of West Street; thence southerly to a point approximately 30 feet north of the northerly track of the Union Pacific Railroad (formally known as the Chicago and Northwestern Railroad); thence westerly, approximately 30 feet parallel to said westerly track, to the intersection with the centerline of Highway 71; thence north along the centerline of US Highway 71 to the northeasterly right of way line of West Sixth Street; thence northwesterly along the northeasterly right of way line of West Sixth Street to the southwest corner of Lot 4 part of the NE 1/4 and NW 1/4 Section 23-84-35, Carroll County, Iowa; thence northeasterly 730.42 feet along the southeasterly boundary of said Lot 4 to the northeast corner of said Lot 4; thence westerly 913.84 feet along the north boundary of said Lot 4 and Lot 2 part of the NE 1/4 and NW 1/4 Section 23-84-35, Carroll County, Iowa to the northwest corner of said Lot 2 which is also on the east line of the Burgess Avenue

right of way; thence west 60 feet to west line of the Burgess Avenue right of way; thence south along the west line of the Burgess Avenue right of way to the southeast corner of Lot 1 of Outlot C, Southwest Development Park, Carroll, Iowa, said point is 574.77 feet southwest of the south edge of the Union Pacific Railroad right of way; thence generally south approximately 104.9 feet to the northeast corner of Lot 7 of the Southwest Development Park, Carroll, Iowa which is also a point on the northwesterly edge of Lot 1 of Western Town Add., Carroll, Iowa; thence southwesterly approximately 891.6 feet to a corner of said Lot 1 which is on the south edge of the Northwest Quarter of Section 23, Township 84 North, Range 35 West of the 5th P.M., Carroll County, Iowa; thence east approximately 288.9 feet along said south edge of the Northwest Quarter of Section 23 to a point on the east edge of Lot 1 of Western Town Add., Carroll, Iowa; thence northeasterly approximately 1,838.72 feet to the southwest corner of Parcel "A", Part of Lots 1 & 2 Western Town Addition Carroll, Iowa; thence northeasterly 501.01 feet along the northwesterly edge of said Parcel "A" to the north corner which is also the southern most edge of the Railroad Street right of way line; thence southeasterly to the northwest corner of Lot 1, Block 4, of Whitney's First Addition to Carroll, Iowa which is also the southern edge of the Union Pacific Railroad right of way; thence easterly along the southern edge of the Union Pacific Railroad right of way to the west line of the North Carroll Street right of way; thence southerly along the west edge of the North Carroll Street right of way to the north edge of the West Third Street right of way; thence easterly along the north edge of the West Third Street right of way to the east edge of the North Carroll Street right of way; thence north along the east edge of the North Carroll Street right of way to the southern edge of the Union Pacific Railroad right of way; thence easterly along the southern edge of the Union Pacific Railroad right of way to the westerly right of way line of Main Street; thence north along the westerly right of way line of Main Street to the point of beginning, specifically excluding all land outside the City of Carroll City Limits and in unincorporated Carroll County.

AND

Beginning at a point that intersects the east right of way line of N Clark Street and the southern edge of the Union Pacific Railroad right of way; thence easterly along the southern edge of the Union Pacific Railroad right of way to the west right of way line of North Maple Street; thence south along the west right of way line of North Maple Street to the north right of way line of East Third Street; thence east along the north right of way line of East Third Street to the east right of way line of North Maple Street; thence north along the east right of way line of North Maple Street to the southern edge of the Union Pacific Railroad right of way; thence easterly along the southern edge of the Union Pacific Railroad right of way to the west right of way line of North Grant Road; thence south along the west right of way line of North Grant Road to the north right of way line of East Third Street; thence east along the north right of way line of East Third Street to the east right of way line of North Grant Road; thence north along the east right of way line of North Grant Road to the southern edge of the Union Pacific Railroad right of way; thence easterly along the southern edge of the Union Pacific Railroad right of way to the west right of way line of Bella Vista Drive; thence south

along the west right of way line of Bella Vista Drive to the north right of way line of East Anthony Street; thence east along the north right of way line of East Anthony Street to the east right of way line of Bella Vista Drive; thence north along the east right of way line of Bella Vista Drive to the south right of way edge of East Fourth Street; thence west along the south right of way edge of East Fourth Street extended to the west right of way line of Bella Vista Drive; thence south along the west right of way line of Bella Vista Drive to the north edge of the Union Pacific Railroad right of way; thence westerly along the northern edge of the Union Pacific Railroad right of way to the east right of way line of North Grant Road; thence north along the east right of way line of North Grant Road to the south right of way line of East 5th Street extended; thence west along the south right of way line of East 5th Street extended to the west right of way line of North Grant Road; thence south along the west right of way line of North Grant Road to the north edge of the Union Pacific Railroad right of way; thence westerly along the northern edge of the Union Pacific Railroad right of way to the east right of way line of North Maple Street; thence north along the east right of way line of North Maple Street to the south right of way line of East Fifth Street; thence west along the south right of way line of East Fifth Street to the west right of way line of North Maple Street; thence south along the west right of way line of North Maple Street to the north edge of the Union Pacific Railroad right of way; thence westerly along the northern edge of the Union Pacific Railroad right of way to the east right of way line of North Clark Street; thence southerly along the east right of way line of the North Clark Street to the point of beginning.

WHEREAS, the Iowa statutes require the City Council to notify all affected taxing entities of the consideration being given to the proposed Plan and to hold a consultation with such taxing entities with respect thereto, and further provides that the designated representative of each affected taxing entity may attend the consultation and make written recommendations for modifications to the proposed division of revenue included as a part thereof, to which the City shall submit written responses as provided in Section 403.5, Code of Iowa, as amended; and

WHEREAS, the Iowa statutes further require the City Council to hold a public hearing on the proposed Plan subsequent to notice thereof by publication in a newspaper having general circulation within the City, which notice shall describe the time, date, place and purpose of the hearing, shall generally identify the urban renewal area covered by the Plan and shall outline the general scope of the urban renewal project under consideration, with a copy of the notice also being mailed to each affected taxing entity.

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

Section 1. That the consultation on the proposed Seventh Amended and Restated Urban Renewal Plan required by Section 403.5(2), Code of Iowa, as amended, shall be held on the November 15, 2021, in the Council Chambers, City Hall, 627 North Adams Street, Carroll, Iowa, at 10:00 A.M., and the City Manager, or his delegate, is hereby appointed to serve as the designated representative of the City for purposes of conducting the consultation, receiving any recommendations that may be made with respect thereto and responding to the same in accordance with Section 403.5(2), Code of Iowa.

Section 2. That the City Clerk is authorized and directed to cause a notice of such consultation to be sent by regular mail to all affected taxing entities, as defined in Section 403.17(1), Code of Iowa, along with a copy of this Resolution and the proposed Seventh Amended and Restated Urban Renewal Plan, the notice to be in substantially the following form:

NOTICE OF A CONSULTATION TO BE HELD BETWEEN THE CITY OF CARROLL, STATE OF IOWA AND ALL AFFECTED TAXING ENTITIES CONCERNING THE PROPOSED SEVENTH AMENDED AND RESTATED URBAN RENEWAL PLAN FOR THE CITY OF CARROLL, STATE OF IOWA

The City of Carroll, State of Iowa will hold a consultation with all affected taxing entities, as defined in Section 403.17(1), Code of Iowa, as amended, commencing at 10:00 A.M. on November 15, 2021, in the Council Chambers, City Hall, 627 North Adams Street, Carroll, Iowa concerning a proposed Seventh Amended and Restated Urban Renewal Plan for the Central Business District Project Area, a copy of which is attached hereto.

Each affected taxing entity may appoint a representative to attend the consultation. The consultation may include a discussion of the estimated growth in valuation of taxable property included in the Project Area, the fiscal impact of the division of revenue on the affected taxing entities, the estimated impact on the provision of services by each of the affected taxing entities in the Project Area, and the duration of any bond issuance included in the Plan.

The designated representative of any affected taxing entity may make written recommendations for modifications to the proposed division of revenue no later than seven days following the date of the consultation. The City Manager, or his delegate, as the designated representative of the City of Carroll, State of Iowa, shall submit a written response to the affected taxing entity, no later than seven days prior to the public hearing on the proposed Seventh Amended and Restated Urban Renewal Plan, addressing any recommendations made by that entity for modification to the proposed division of revenue.

This notice is given by order of the City Council of the City of Carroll, State of Iowa, as provided by Section 403.5, Code of Iowa, as amended.

Dated this _____ day of _____, 2021.

_____

City Clerk, City of Carroll, State of Iowa

(End of Notice)

Section 3. That a public hearing shall be held on the proposed Seventh Amended and Restated Urban Renewal Plan before the City Council at its meeting which commences at 5:15 P.M. on December 13, 2021, in the Council Chambers, City Hall, 627 North Adams Street, Carroll, Iowa.

Section 4. That the City Clerk is authorized and directed to publish notice of this public hearing in the Carroll Times Herald, once on a date not less than four (4) nor more than twenty (20) days before the date of the public hearing, and to mail a copy of the notice by ordinary mail to each affected taxing entity, such notice in each case to be in substantially the following form:

(One publication required)

NOTICE OF PUBLIC HEARING TO CONSIDER APPROVAL OF A PROPOSED TO THE SEVENTH AMENDED AND RESTATED URBAN RENEWAL PLAN FOR THE CENTRAL BUSINESS DISTRICT PROJECT AREA IN THE CITY OF CARROLL, STATE OF IOWA

The City Council of the City of Carroll, State of Iowa, will hold a public hearing before itself at its meeting which commences at 5:15 P.M. on December 13, 2021 in the Council Chambers, City Hall, 627 North Adams Street, Carroll, Iowa, to consider adoption of a proposed Seventh Amended and Restated Urban Renewal Plan (the "Plan") concerning the Central Business District Project Area (the "Project Area") in the City of Carroll, State of Iowa.

The Plan proposes to add land to the Project Area legally described as follows:

J. Ninth Amended Project Area (2021-A) (Economic Development Area)

Commencing at the intersection of the eastern edge of North Main Street and the south edge of the original southern edge of East Fourth Street which is approximately 181 feet south of the south right of way edge of East Fifth Street; thence south along the eastern edge of North Main Street to the north right of way line of the Union Pacific Railroad; thence west along the north right of way line of the Union Pacific Railroad to the western edge of North Main Street; thence south along the western edge of North Main Street to a point 30 feet north of the northerly track of the Union Pacific Railroad; thence northwesterly 30 feet parallel to the northerly track of the Union Pacific Railroad to the centerline of North Adams Street extended; thence north along the centerline of North Adams Street extended to the center of the West Fourth Street right of way; thence east along the center of the West Fourth Street right of way extended to a point a point approximately 15 feet northeasterly and parallel to the northeastern-most track of the former Chicago & Great Western Railroad; thence southeasterly (approximately 15') parallel to the former railroad track to the original southern edge of East Fourth Street right of way line; thence easterly along the original southern edge of East Fourth Street right of way line to the point of beginning.

K. Tenth Amended Project Area (2021-B) (Blighted Area)

Lots 6, 7, and 8, Block 5 of the Carroll (Original Town) 1st Addition.

L. Eleventh Amended Project Area (2021-C) (Economic Development Area)

Commencing at a point of beginning that intersects the north right of way line of West Seventh Street and the east right of way line of North Adams Street; thence northerly along the east right of way line of North Adams Street to a point 100 feet north of the north right of way line of West Thirteenth Street; thence west following a parallel line 100 feet north of the north right of way line of West Thirteenth Street to the west right of way line of North Adams Street; thence southerly along the west right of way line of North Adams Street to a point that intersects the west right of way line of North

Adams Street and the north right of way line of West Seventh Street; thence easterly along the north right of way line of West Seventh Street to the point of beginning.

M. Twelfth Amended Project Area (2021-D) (Economic Development Area)

Commencing at a point of beginning that intersects the north right of way line of US Plaza Drive and the east right of way line of Bella Vista Drive; thence east along the north right of way line of Plaza Drive to the east right of way line of North Griffith Road; thence south along the east right of way line of North Griffith Road to the north right of way line of US Highway 30; thence east along the north right of way line of US Highway 30 to the Carroll City Limits which is also the east line of the Southwest Quarter of the Southwest Quarter of Section 20, Township 84 North, Range 34 West of the 5th P.M.; thence south along the Carroll City Limits to the south right of way line of US Highway 30; thence west along the south right of way line of US Highway 30 to the east right of way line of Bella Vista Drive; thence north along the east right of way line of Bella Vista Drive to the point of beginning.

AND

Beginning at a point on the intersection of the north right of way of the Union Pacific Railroad and the center line of US Highway 71; thence northerly along the center line of Highway 71 to the center line of US Highway 30; thence northwesterly along the center line of US Highway 30 to the south line of the Northeast Quarter of the Northeast Quarter of Section 23, Township 84 North, Range 35 West of the 5th P.M., Carroll County, Iowa; thence East along said south line of the Northeast Quarter of the Northeast Quarter of Section 23, Township 84 North, Range 35 West of the 5th P.M., Carroll County, Iowa to the northeasterly line of US Highway 30; thence northwesterly along the northeasterly line of US Highway 30 and Le Clark Road to the easterly edge of the Westfield Second Addition; thence south along the easterly edge of the Westfield Second Addition extended to the south right of way line of Radiant Road; thence easterly along the south right of way line of Radiant Road to the southwesterly right of way line of US Highway 30; thence easterly along the southwesterly right of way line of US Highway 30 to the west right of way line of SW Access Road; thence southerly along the west right of way line of SW Access Road to the west right of way line of US Highway 71; thence southerly on the westerly right of way line of US Highway 71 to the northeasterly right of way line of the Union Pacific Railroad; thence southeasterly along the northeasterly right of way line of the Union Pacific Railroad to the point of beginning.

N. Thirteenth Amended Project Area (2021-E) (Economic Development Area)

Beginning at a point that intersects the westerly right of way line of Main Street and a point approximately 30 feet north of the westerly main track of the Union Pacific Railroad (formally known as the Chicago and Northwestern Railroad); thence westerly, approximately 30 feet parallel to said westerly track, to the easterly right of way line of Carroll Street; thence northerly to a point approximately 40 feet north of the northerly

track of the Union Pacific Railroad (formally known as the Chicago and Northwestern Railroad); thence westerly approximately 40 feet parallel to said northerly track to a point approximately 600 feet west of the westerly right of way line of West Street; thence southerly to a point approximately 30 feet north of the northerly track of the Union Pacific Railroad (formally known as the Chicago and Northwestern Railroad); thence westerly, approximately 30 feet parallel to said westerly track, to the intersection with the centerline of Highway 71; thence north along the centerline of US Highway 71 to the northeasterly right of way line of West Sixth Street; thence northwesterly along the northeasterly right of way line of West Sixth Street to the southwest corner of Lot 4 part of the NE 1/4 and NW 1/4 Section 23-84-35, Carroll County, Iowa; thence northeasterly 730.42 feet along the southeasterly boundary of said Lot 4 to the northeast corner of said Lot 4; thence westerly 913.84 feet along the north boundary of said Lot 4 and Lot 2 part of the NE 1/4 and NW 1/4 Section 23-84-35, Carroll County, Iowa to the northwest corner of said Lot 2 which is also on the east line of the Burgess Avenue right of way; thence west 60 feet to west line of the Burgess Avenue right of way; thence south along the west line of the Burgess Avenue right of way to the southeast corner of Lot 1 of Outlot C, Southwest Development Park, Carroll, Iowa, said point is 574.77 feet southwest of the south edge of the Union Pacific Railroad right of way; thence generally south approximately 104.9 feet to the northeast corner of Lot 7 of the Southwest Development Park, Carroll, Iowa which is also a point on the northwesterly edge of Lot 1 of Western Town Add., Carroll, Iowa; thence southwesterly approximately 891.6 feet to a corner of said Lot 1 which is on the south edge of the Northwest Quarter of Section 23, Township 84 North, Range 35 West of the 5th P.M., Carroll County, Iowa; thence east approximately 288.9 feet along said south edge of the Northwest Quarter of Section 23 to a point on the east edge of Lot 1 of Western Town Add., Carroll, Iowa; thence northeasterly approximately 1,838.72 feet to the southwest corner of Parcel "A", Part of Lots 1 & 2 Western Town Addition Carroll, Iowa; thence northeasterly 501.01 feet along the northwesterly edge of said Parcel "A" to the north corner which is also the southern most edge of the Railroad Street right of way line; thence southeasterly to the northwest corner of Lot 1, Block 4, of Whitney's First Addition to Carroll, Iowa which is also the southern edge of the Union Pacific Railroad right of way; thence easterly along the southern edge of the Union Pacific Railroad right of way to the west line of the North Carroll Street right of way; thence southerly along the west edge of the North Carroll Street right of way to the north edge of the West Third Street right of way; thence easterly along the north edge of the West Third Street right of way to the east edge of the North Carroll Street right of way; thence north along the east edge of the North Carroll Street right of way to the southern edge of the Union Pacific Railroad right of way; thence easterly along the southern edge of the Union Pacific Railroad right of way to the westerly right of way line of Main Street; thence north along the westerly right of way line of Main Street to the point of beginning, specifically excluding all land outside the City of Carroll City Limits and in unincorporated Carroll County.

AND

Beginning at a point that intersects the east right of way line of N Clark Street and the southern edge of the Union Pacific Railroad right of way; thence easterly along the southern edge of the Union Pacific Railroad right of way to the west right of way line of North Maple Street; thence south along the west right of way line of North Maple Street to the north right of way line of East Third Street; thence east along the north right of way line of East Third Street to the east right of way line of North Maple Street; thence north along the east right of way line of North Maple Street to the southern edge of the Union Pacific Railroad right of way; thence easterly along the southern edge of the Union Pacific Railroad right of way to the west right of way line of North Grant Road; thence south along the west right of way line of North Grant Road to the north right of way line of East Third Street; thence east along the north right of way line of East Third Street to the east right of way line of North Grant Road; thence north along the east right of way line of North Grant Road to the southern edge of the Union Pacific Railroad right of way; thence easterly along the southern edge of the Union Pacific Railroad right of way to the west right of way line of Bella Vista Drive; thence south along the west right of way line of Bella Vista Drive to the north right of way line of East Anthony Street; thence east along the north right of way line of East Anthony Street to the east right of way line of Bella Vista Drive; thence north along the east right of way line of Bella Vista Drive to the south right of way edge of East Fourth Street; thence west along the south right of way edge of East Fourth Street extended to the west right of way line of Bella Vista Drive; thence south along the west right of way line of Bella Vista Drive to the north edge of the Union Pacific Railroad right of way; thence westerly along the northern edge of the Union Pacific Railroad right of way to the east right of way line of North Grant Road; thence north along the east right of way line of North Grant Road to the south right of way line of East 5th Street extended; thence west along the south right of way line of East 5th Street extended to the west right of way line of North Grant Road; thence south along the west right of way line of North Grant Road to the north edge of the Union Pacific Railroad right of way; thence westerly along the northern edge of the Union Pacific Railroad right of way to the east right of way line of North Maple Street; thence north along the east right of way line of North Maple Street to the south right of way line of East Fifth Street; thence west along the south right of way line of East Fifth Street to the west right of way line of North Maple Street; thence south along the west right of way line of North Maple Street to the north edge of the Union Pacific Railroad right of way; thence westerly along the northern edge of the Union Pacific Railroad right of way to the east right of way line of North Clark Street; thence southerly along the east right of way line of the North Clark Street to the point of beginning.

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

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

The general scope of the urban renewal activities under consideration in the Plan is to promote economic development and to rehabilitate, conserve and redevelop land, buildings and other improvements within such area through the elimination and containment of conditions of blight so as to improve the

community through the establishment of effective land use controls, through use of an effective program of rehabilitation of existing buildings and elimination of those structures which cannot be economically rehabilitated, with a limited amount of acquisition, clearance, resale and improvement of land for various purposes specified in the Plan. To accomplish the objectives of the Plan, and to encourage the further economic development of the Project Area, the Plan provides that such special financing activities may include, but not be limited to, the making of loans or grants of public funds to private entities under Chapter 15A, Code of Iowa. The City also may reimburse or directly undertake the installation, construction and reconstruction of substantial public improvements, including, but not limited to, street, water, sanitary sewer, storm sewer or other public improvements. The City also may acquire and make land available for development or redevelopment by private enterprise as authorized by law. The Plan provides that the City may issue bonds or use available funds for purposes allowed by the Plan and that tax increment reimbursement of the costs of urban renewal projects may be sought if and to the extent incurred by the City. The Plan initially proposes specific public infrastructure or site improvements to be undertaken by the City, and provides that the Plan may be amended from time to time.

The proposed Plan would add land to the Project Area and to update the list of eligible urban renewal projects to be undertaken within the Project Area.

Other provisions of the Plan would remain in full force and effect.

Any person or organization desiring to be heard shall be afforded an opportunity to be heard at such hearing.

This notice is given by order of the City Council of the City of Carroll, State of Iowa, as provided by Section 403.5, Code of Iowa.

Dated this _____ day of _____, 2021.

_____

City Clerk, City of Carroll, State of Iowa

(End of Notice)

Section 5. That the proposed Seventh Amended and Restated Urban Renewal Plan, attached hereto as Exhibit 1, for the Project Area described therein is hereby officially declared to be the proposed Seventh Amended and Restated Urban Renewal Plan referred to in the notices for purposes of such consultation and hearing and that a copy of the Plan shall be placed on file in the office of the City Clerk.

PASSED AND APPROVED this 8th day of November, 2021.

_____
Mayor

ATTEST:

_____
City Clerk

Label the Plan as Exhibit 1 (with all exhibits) and attach it to this Resolution.

EXHIBIT 1

Prepared by and return to: Laura Schaefer, City of Carroll, 112 E 5th Street, Carroll, IA 51401

SEVENTH AMENDED AND RESTATED
CENTRAL BUSINESS DISTRICT
URBAN RENEWAL PLAN

CITY OF CARROLL, IOWA

ADOPTED BY
CARROLL CITY COUNCIL
ON

December _____, 2021

Attachments

Exhibit A: Project Area Map(s)

I. INTRODUCTION

This Seventh Amended and Restated Urban Renewal Plan (the "Urban Renewal Plan" or "Plan") has been prepared to provide for the continued development of the Central Business District Project Area (the "Project Area") of the City of Carroll, Iowa (the "City"), and to stimulate, through public actions, financings and commitments, private investment in the re-development and in rehabilitation in the urban renewal Project Area. In order to achieve this objective, the City will undertake the urban renewal actions specified in this Plan, pursuant to the powers granted to it under Chapter 403 and 15A of the Code of Iowa, 2019, as amended (the "Code").

This Plan is a further amendment and restatement of the original Urban Renewal Plan for the Central Business District, adopted by the City Council in 1967 and amended in 1971, 1985, 1990 and 1991, and amended and restated in 2008, 2012, 2014, 2015, 2016, and 2019. This Plan shall serve as a restated Urban Renewal Plan for the expanded and combined urban renewal project areas described herein. The primary purposes for this seventh amendment and restatement is to add additional land to the Project Area (the added land are referred to as the "Ninth Amended Project Area", "Tenth Amended Project Area", "Eleventh Amended Project Area" "Twelve Amended Project Area", and "Thirteenth Amended Project Area") and update the list of proposed projects to be undertaken within the overall Project Area.

II. DESIGNATION AND DESCRIPTION OF URBAN RENEWAL AREA

The Project Area is an "urban renewal area" as defined in the Code and is located within the city of Carroll, County of Carroll, State of Iowa. The Original Project Area was designated as appropriate for the remediation of blight and property subsequently added by amendment was designated as either blighted or appropriate for the promotion of economic development (commercial and industrial) as identified below. This Seventh Amended and Restated Urban Renewal Plan includes four Amended Project Areas, each which connect to the existing Central Business District Urban Renewal Area, including the following:

- The Ninth Amended Project Area includes a section of the former Chicago & Great Western Railroad property that is now West Fourth Street. The property is appropriate for the promotion of economic development (commercial and industrial). As such, the Project Area continues to be appropriate for both the remediation of blight and promotion of economic development (commercial and industrial).
- The Tenth Amended Project Area contains a single blighted property with a delipidated building requiring remediation to encourage and incentivize the promotion of economic development (commercial and industrial). The property at 220 W 7th Street is a blighted area within the Tenth Amended Project Area. The building was left in a deteriorated state with a leaking roof which damaged the interior of the structure and faulty electrical system. The building requires substantial renovation in made sanitary and safe. The property also had

substantial amount of trash, debris and rubble in the structure making it insanitary. Without renovations and repairs the structure is a menace to the public health, safety, or welfare in its present condition. As such, the Project Area continues to be appropriate for both the remediation of blight and promotion of economic development (commercial and industrial).

- The Eleventh Amended Project Area in the Adams Street right of way from the north edge of West Seventh Street to 100 feet north of West Thirteenth Street. The property is appropriate for the promotion of economic development (commercial and industrial). As such, the Project Area continues to be appropriate for both the remediation of blight and promotion of economic development (commercial and industrial).
- The Twelve Amended Project Area generally includes Highway 30 excluding those areas that are not currently in the City of Carroll Central Business District Urban Renewal Area or in the Westfield Urban Renewal Area. The property is appropriate for the promotion of economic development (commercial and industrial). As such, the Project Area continues to be appropriate for both the remediation of blight and promotion of economic development (commercial and industrial).
- The Thirteenth Amended Project Area generally includes the Union Pacific Railroad right of way in the City of Carroll along with surrounding parcels that could contain future right of ways. The property is appropriate for the promotion of economic development (commercial and industrial). As such, the Project Area continues to be appropriate for both the remediation of blight and promotion of economic development (commercial and industrial).

The general boundaries of the Project Area are illustrated on the Project Area Map(s) attached hereto as Exhibit A. The entire urban renewal area is comprised of thirteen (13) contiguous parcels or areas described as follows:

A. <u>Original Project Area (1967) (Blighted Area)</u>

Commencing at the intersection of the centerline of Sixth Street and the easterly right of way line of Court Street; thence South along said easterly right of way line of Court Street to the southerly right of way line of Fifth Street; thence West along said southerly right of way line of Fifth Street to the easterly right of way line of Main Street; thence south along the right of way line of Main Street to the southerly right of way line of Fourth Street; thence west along said southerly right of way line of Fourth Street to a point approximately 15 feet northeasterly and parallel to the northeastern-most track of the Chicago & Great Western Railroad; thence northwesterly (approximately 15') parallel to the railroad track to the westerly line of the north-south alley extended between West Street and Carroll Street; thence north along the westerly line of said alley to the centerline of Sixth Street; thence east along said centerline of Sixth Street to the point of beginning.

B. First Amended Project Area (1971) (Blighted Area)

Block 23 located between 5th, Main, 4th, and Court Streets.

C. Second Amended Project Area (1985) (Blighted Area)

Commencing at the southeast corner of the intersection of Fourth Street with Adams Street; thence westerly along the southerly right of way line of Fourth Street to the easterly right of way line of Carroll Street; thence southerly to a point approximately 40 feet north of the northerly track of the Chicago and Northwestern Railroad; thence westerly approximately 40 feet parallel to said northerly track to a point approximately 600 feet west of the westerly right of way line of West Street; thence northerly parallel to and 600 feet west of West Street to the middle of Sixth Street; thence easterly along the middle of Sixth Street to the westerly line of the alley between West Street and Carroll Street; thence south along the westerly line of said alley to a point 15 feet northeast of the former northeast track of the Chicago and Great Western Railroad; thence southeasterly 15 feet parallel to said former track to the point of beginning.

D. Third Amended Project Area (1990) (Blighted Area)

Commencing at the center of the intersection of Fourth Street with the centerline of Adams Street; thence southerly to a point approximately 30 feet north of the westerly main track of the Chicago and Northwestern Railroad; thence westerly, approximately 30 feet parallel to said westerly track, to the intersection with the centerline of Highway 71; thence northerly along the centerline of Highway 71 to its intersection with the centerline of Highway 30; thence southeasterly along the centerline of Highway 30 to the intersection with West Sixth Street extended; thence westerly along the centerline of West Sixth Street to a point 600 feet west of West Street; thence southerly parallel to and 600 feet west of West Street to a point 30 feet north of the northerly track of the Chicago and Northwestern Railroad; thence Southeasterly 30 feet parallel to the northerly track of the Chicago and Northwestern Railroad to the easterly right of way line of Carroll Street; thence north to the Southerly right of way line of Fourth Street; thence easterly along the Southerly right of way line of Fourth Street to the point of beginning.

E. Fourth Amended Project Area (1991) (Blighted Area)

Beginning at the Intersection of U.S. Highway No. 30 and U.S. Highway No. 71 in Carroll, Carroll County, Iowa; thence Northwesterly along the centerline of said U.S. Highway 30 to the South line of the Northeast Quarter of the Northeast Quarter of Section 23, Township 84 North, Range 35 West of the 5th P.M., Carroll County, Iowa; thence East to the Easterly line of the northeast access road extended, running parallel to and east of U.S. Highway 71, thence southerly along the east line of the northeast access road to the centerline of Tenth Street, thence westerly along the

centerline of Tenth Street to the centerline of Highway No. 30; thence northwesterly to the point of beginning.

F. Fifth Amended Project Area (2008) (Economic Development Area)

Commencing at the intersection of the centerline of Sixth Street (U.S. Highway 30) and the easterly right of way line of Court Street; thence southerly along said easterly right of way line of Court Street to the southerly right of way line of Fifth Street; thence easterly along said southerly right of way line of Fifth Street to the easterly right of way line of Grant Road; thence northerly along said easterly right of way line of Grant Road to the northerly right of way line of Seventh Street; thence westerly along said northerly right of way line of Seventh Street to the easterly right of way line of Simon Avenue; thence northerly along said easterly right of way line of Simon Avenue to the northerly right of way line of Eighth Street; thence westerly along said northerly right of way line of Eighth Street to the easterly right of way line of Salinger Avenue; thence northerly along said easterly right of way line of Salinger Avenue to the northerly right of way line of Ninth Street; thence westerly along said northerly right of way line of Ninth Street to the easterly right of way line of Boylan Avenue; thence northerly along said easterly right of way line of Boylan Avenue to the northerly right of way line of Tenth Street; thence westerly along the northerly right of way line of Tenth Street to the southeast corner of Lot 7 of Neu Add., Sub of Block 4 and Resubdivision of Lot 5; thence northerly along the westerly lot lines of Neu Add., Sub of Block 4 and Resubdivision of Lot 5 to the northerly right of way line of Fifteenth Street; thence westerly along the northerly right of way line of Fifteenth Street to the easterly line of the northeast access road extended, east of U.S. Highway 71; thence southerly along the easterly line of the northeast access road to the northerly right of way line of Tenth Street; thence westerly along said northerly right of way line of Tenth Street to the centerline of Sixth Street (U.S. Highway 30); thence southeasterly along said centerline of Sixth Street (U.S. Highway 30) to the point of beginning.

G. Sixth Amended Project Area (2014) (Economic Development Area)

Commencing at the intersection of the centerline of Sixth Street (U.S. Highway 30) and the easterly right of way line of Grant Road; thence southerly along the easterly right of way line of Grant Road to the northerly right-of-way line of the Union Pacific Railroad; thence southeasterly along said northerly right-of-way line of the Union Pacific Railroad to the southwest corner of the East 81 feet of that part of the East Half of the Northwest Quarter of Section 30, Township 84 North, Range 34 West of the 5th P.M., lying north of the right-of-way of the Union Pacific Railroad; thence northerly along said westerly property line thereof to the southwest corner of Lot 26 of the Northeast Quarter of the Northwest Quarter of Section 30, Township 84 North, Range 34 West of the 5th P.M.; thence easterly along said southerly property line of Lot 26 to the southeast corner of said Lot 26; thence northerly to the southerly right of way line of Highway 30; thence easterly along the said southerly right of way line of Highway 30 to the easterly right of way line of Bella Vista Drive; thence northerly

along said easterly right of way line of Bella Vista Drive to a point parallel with the north property line of Lot E of Bella Vista First Addition First Resubdivision to the City of Carroll; thence westerly across Bella Vista Drive, and continuing westerly along the north property line of said Lot E of Bella Vista First Addition First Resubdivision; thence southerly along the west property line of said Lot E of Bella Vista First Addition First Resubdivision; thence westerly along the south property line of Lot F of Bella Vista First Addition First Subdivision to the City of Carroll to the easterly right of way line of Monterey Drive; thence northerly along said easterly right of way line of Monterey Drive to a point parallel with the northerly right of way line of Eighth Street; thence westerly across Monterey Drive and continuing westerly along said northerly right of way line of Eighth Street, continuing westerly along the north property line of Lot 2, (except Lots A, C, D, E, and F thereof) Southeast Quarter of the Southwest Quarter of Section 19, Township 84 North, Range 34 West of the 5th P.M., Carroll, and continuing westerly along the northerly right of way line of Eighth Street, to the westerly right of way line of Vine Street; thence southerly along said westerly right of way line of Vine Street to the northerly right of way line of Seventh Street; thence westerly along said northerly right of way line of Seventh Street to the easterly right of way line of Grant Road; thence southerly along said easterly right of way line of Grant Road to the point of beginning.

H. Seventh Amended Project Area (2016) (Economic Development Area)

Commencing at the intersection of the westerly right of way line of Court Street and the Southerly right of way line of Fifth Street; thence East along said southerly right of way line of Fifth Street to the easterly right of way line of Clark Street; thence South along said easterly right of way line of Clark Street to the northern boundary of the railroad right of way; thence West along the northern boundary of the railroad right of way to the easterly right of way line of Main Street; thence North along said easterly right of way line of Main Street to the northerly right of way line of Fourth Street; thence East along said northerly right of way line of Fourth Street to the westerly right of way line of Court Street; thence North along said westerly right of way line of Court Street to the southerly right of way line of Fifth Street.

I. Eighth Amended Project Area (2019) (Economic Development Area)

Commencing at the intersection of the easterly right of way line of Clark Street and the northern boundary of the railroad right of way; thence West along the northern boundary of the railroad right of way to the westerly right of way line of Main Street; thence South along said westerly right of way line of Main Street to the southerly right of way line of Second Street; thence East along said southerly right of way line of Second Street to the easterly right of way line of Court Street; thence North along said easterly right of way line of Court Street to the southerly right of way line of Third Street; thence East along said southerly right of way line of Third Street to the easterly right of way line of Clark Street; thence North along said easterly right of way line of Clark Street to the northern boundary of the railroad right of way and the point of beginning.

J. Ninth Amended Project Area (2021-A) (Economic Development Area)

Commencing at the intersection of the eastern edge of North Main Street and the south edge of the original southern edge of East Fourth Street which is approximately 181 feet south of the south right of way edge of East Fifth Street; thence south along the eastern edge of North Main Street to the north right of way line of the Union Pacific Railroad; thence west along the north right of way line of the Union Pacific Railroad to the western edge of North Main Street; thence south along the western edge of North Main Street to a point 30 feet north of the northerly track of the Union Pacific Railroad; thence northwesterly 30 feet parallel to the northerly track of the Union Pacific Railroad to the centerline of North Adams Street extended; thence north along the centerline of North Adams Street extended to the center of the West Fourth Street right of way; thence east along the center of the West Fourth Street right of way extended to a point a point approximately 15 feet northeasterly and parallel to the northeastern-most track of the former Chicago & Great Western Railroad; thence southeasterly (approximately 15') parallel to the former railroad track to the original southern edge of East Fourth Street right of way line; thence easterly along the original southern edge of East Fourth Street right of way line to the point of beginning.

K. Tenth Amended Project Area (2021-B) (Blighted Area)

Lots 6, 7, and 8, Block 5 of the Carroll (Original Town) 1st Addition.

L. Eleventh Amended Project Area (2021-C) (Economic Development Area)

Commencing at a point of beginning that intersects the north right of way line of West Seventh Street and the east right of way line of North Adams Street; thence northerly along the east right of way line of North Adams Street to a point 100 feet north of the north right of way line of West Thirteenth Street; thence west following a parallel line 100 feet north of the north right of way line of West Thirteenth Street to the west right of way line of North Adams Street; thence southerly along the west right of way line of North Adams Street to a point that intersects the west right of way line of North Adams Street and the north right of way line of West Seventh Street; thence easterly along the north right of way line of West Seventh Street to the point of beginning.

M. Twelfth Amended Project Area (2021-D) (Economic Development Area)

Commencing at a point of beginning that intersects the north right of way line of US Plaza Drive and the east right of way line of Bella Vista Drive; thence east along the north right of way line of Plaza Drive to the east right of way line of North Griffith Road; thence south along the east right of way line of North Griffith Road to the north right of way line of US Highway 30; thence east along the north right of way line of US Highway 30 to the Carroll City Limits which is also the east line of the Southwest

Quarter of the Southwest Quarter of Section 20, Township 84 North, Range 34 West of the 5th P.M.; thence south along the Carroll City Limits to the south right of way line of US Highway 30; thence west along the south right of way line of US Highway 30 to the east right of way line of Bella Vista Drive; thence north along the east right of way line of Bella Vista Drive to the point of beginning.

AND

Beginning at a point on the intersection of the north right of way of the Union Pacific Railroad and the center line of US Highway 71; thence northerly along the center line of Highway 71 to the center line of US Highway 30; thence northwesterly along the center line of US Highway 30 to the south line of the Northeast Quarter of the Northeast Quarter of Section 23, Township 84 North, Range 35 West of the 5th P.M., Carroll County, Iowa; thence East along said south line of the Northeast Quarter of the Northeast Quarter of Section 23, Township 84 North, Range 35 West of the 5th P.M., Carroll County, Iowa to the northeasterly line of US Highway 30; thence northwesterly along the northeasterly line of US Highway 30 and Le Clark Road to the easterly edge of the Westfield Second Addition; thence south along the easterly edge of the Westfield Second Addition extended to the south right of way line of Radiant Road; thence easterly along the south right of way line of Radiant Road to the southwesterly right of way line of US Highway 30; thence easterly along the southwesterly right of way line of US Highway 30 to the west right of way line of SW Access Road; thence southerly along the west right of way line of SW Access Road to the west right of way line of US Highway 71; thence southerly on the westerly right of way line of US Highway 71 to the northeasterly right of way line of the Union Pacific Railroad; thence southeasterly along the northeasterly right of way line of the Union Pacific Railroad to the point of beginning.

N. <u>Thirteenth Amended Project Area (2021-E) (Economic Development Area)</u>

Beginning at a point that intersects the westerly right of way line of Main Street and a point approximately 30 feet north of the westerly main track of the Union Pacific Railroad (formally known as the Chicago and Northwestern Railroad); thence westerly, approximately 30 feet parallel to said westerly track, to the easterly right of way line of Carroll Street; thence northerly to a point approximately 40 feet north of the northerly track of the Union Pacific Railroad (formally known as the Chicago and Northwestern Railroad); thence westerly approximately 40 feet parallel to said northerly track to a point approximately 600 feet west of the westerly right of way line of West Street; thence southerly to a point approximately 30 feet north of the northerly track of the Union Pacific Railroad (formally known as the Chicago and Northwestern Railroad); thence westerly, approximately 30 feet parallel to said westerly track, to the intersection with the centerline of Highway 71; thence north along the centerline of US Highway 71 to the northeasterly right of way line of West Sixth Street; thence northwesterly along the northeasterly right of way line of West Sixth Street to the southwest corner of Lot 4 part of the NE 1/4 and NW 1/4 Section 23-84-35, Carroll County, Iowa; thence northeasterly 730.42 feet along the

southeasterly boundary of said Lot 4 to the northeast corner of said Lot 4; thence westerly 913.84 feet along the north boundary of said Lot 4 and Lot 2 part of the NE 1/4 and NW 1/4 Section 23-84-35, Carroll County, Iowa to the northwest corner of said Lot 2 which is also on the east line of the Burgess Avenue right of way; thence west 60 feet to west line of the Burgess Avenue right of way; thence south along the west line of the Burgess Avenue right of way to the southeast corner of Lot 1 of Outlot C, Southwest Development Park, Carroll, Iowa, said point is 574.77 feet southwest of the south edge of the Union Pacific Railroad right of way; thence generally south approximately 104.9 feet to the northeast corner of Lot 7 of the Southwest Development Park, Carroll, Iowa which is also a point on the northwesterly edge of Lot 1 of Western Town Add., Carroll, Iowa; thence southwesterly approximately 891.6 feet to a corner of said Lot 1 which is on the south edge of the Northwest Quarter of Section 23, Township 84 North, Range 35 West of the 5th P.M., Carroll County, Iowa; thence east approximately 288.9 feet along said south edge of the Northwest Quarter of Section 23 to a point on the east edge of Lot 1 of Western Town Add., Carroll, Iowa; thence northeasterly approximately 1,838.72 feet to the southwest corner of Parcel "A", Part of Lots 1 & 2 Western Town Addition Carroll, Iowa; thence northeasterly 501.01 feet along the northwesterly edge of said Parcel "A" to the north corner which is also the southern most edge of the Railroad Street right of way line; thence southeasterly to the northwest corner of Lot 1, Block 4, of Whitney's First Addition to Carroll, Iowa which is also the southern edge of the Union Pacific Railroad right of way; thence easterly along the southern edge of the Union Pacific Railroad right of way to the west line of the North Carroll Street right of way; thence southerly along the west edge of the North Carroll Street right of way to the north edge of the West Third Street right of way; thence easterly along the north edge of the West Third Street right of way to the east edge of the North Carroll Street right of way; thence north along the east edge of the North Carroll Street right of way to the southern edge of the Union Pacific Railroad right of way; thence easterly along the southern edge of the Union Pacific Railroad right of way to the westerly right of way line of Main Street; thence north along the westerly right of way line of Main Street to the point of beginning, specifically excluding all land outside the City of Carroll City Limits and in unincorporated Carroll County.

AND

Beginning at a point that intersects the east right of way line of N Clark Street and the southern edge of the Union Pacific Railroad right of way; thence easterly along the southern edge of the Union Pacific Railroad right of way to the west right of way line of North Maple Street; thence south along the west right of way line of North Maple Street to the north right of way line of East Third Street; thence east along the north right of way line of East Third Street to the east right of way line of North Maple Street; thence north along the east right of way line of North Maple Street to the southern edge of the Union Pacific Railroad right of way; thence easterly along the southern edge of the Union Pacific Railroad right of way to the west right of way line of North Grant Road; thence south along the west right of way line of North Grant Road to the north right of way line of East Third Street; thence east along the north

right of way line of East Third Street to the east right of way line of North Grant Road; thence north along the east right of way line of North Grant Road to the southern edge of the Union Pacific Railroad right of way; thence easterly along the southern edge of the Union Pacific Railroad right of way to the west right of way line of Bella Vista Drive; thence south along the west right of way line of Bella Vista Drive to the north right of way line of East Anthony Street; thence east along the north right of way line of East Anthony Street to the east right of way line of Bella Vista Drive; thence north along the east right of way line of Bella Vista Drive to the south right of way edge of East Fourth Street; thence west along the south right of way edge of East Fourth Street extended to the west right of way line of Bella Vista Drive; thence south along the west right of way line of Bella Vista Drive to the north edge of the Union Pacific Railroad right of way; thence westerly along the northern edge of the Union Pacific Railroad right of way to the east right of way line of North Grant Road; thence north along the east right of way line of North Grant Road to the south right of way line of East 5th Street extended; thence west along the south right of way line of East 5th Street extended to the west right of way line of North Grant Road; thence south along the west right of way line of North Grant Road to the north edge of the Union Pacific Railroad right of way; thence westerly along the northern edge of the Union Pacific Railroad right of way to the east right of way line of North Maple Street; thence north along the east right of way line of North Maple Street to the south right of way line of East Fifth Street; thence west along the south right of way line of East Fifth Street to the west right of way line of North Maple Street; thence south along the west right of way line of North Maple Street to the north edge of the Union Pacific Railroad right of way; thence westerly along the northern edge of the Union Pacific Railroad right of way to the east right of way line of North Clark Street; thence southerly along the east right of way line of the North Clark Street to the point of beginning.

III. URBAN RENEWAL PLAN OBJECTIVES

The overall goal of the Plan is to formulate and execute a workable program using public and private resources to eliminate blight and obsolescence within the renewal area and to alleviate and prevent conditions of unemployment by assisting and retaining local industries and commercial enterprises to strengthen and revitalize the economy while fostering redevelopment and rehabilitation activities consistent with the sound needs of the Central Business District and the City as a whole.

In accordance with the above overall goal, the primary re-development and rehabilitation objectives of the renewal area are as follows:

1. To preserve and create an environment which will protect the health, safety and general welfare of the City, preserve existing values of properties to remain within and adjacent to the Project Area, and to preserve taxable values of property within the area.

2. To eliminate substandard and obsolescent buildings, blighting influences, and environmental deficiencies which presently detract from the functional unity,

aesthetic appearance, and economic welfare of the City, and to establish conditions which will prevent the recurrence of blight and blighting conditions.

3. To strengthen Carroll as the retail trade, business, financial, administrative, governmental, and cultural center of the regional area by attracting new industries and businesses to the City and to encourage the expansion of existing city industries and businesses.

4. To provide a more marketable and attractive investment climate through the use of various federal, state and local incentives.

5. To strengthen the economic well-being of Carroll and the Central Business District area by increasing retail and commercial activity, taxable values, and job opportunities.

6. To establish a pattern of land-use activities arranged in compact, compatible groupings so as to enhance the efficiency of operation and economic inter-relationships.

7. To provide for the orderly physical and economic growth of the Central Business District area through controlled re-development and rehabilitation.

8. To achieve development which is integrated both functionally and aesthetically with existing development which is to remain.

9. To ensure that the area is adequately served with public infrastructure and utilities, including roadways, storm and sanitary sewers, streetscape improvements, water, power, gas and telephone.

10. To improve the appearance of buildings, rights-of-way and open spaces, and to encourage high standards of design.

11. To provide sites to allow for an orderly expansion and professional up-grading of existing retail, commercial, professional and business uses and for the construction of new major retail or commercial and retail-related uses.

12. To provide sites for offstreet public parking facilities.

13. To encourage land uses compatible with the retail, professional and commercial functions of the Central Business District area, and the removal, prevention and discouragement of uses incompatible with that function.

14. To preserve major existing concentrations of sound retail and business uses through private rehabilitation and code enforcement.

15. To encourage beautification of the Central Business District area through appropriate public and private improvements.

16. The establishment of a circulation system which will enhance vehicular and pedestrian access to all parts of the expanded retail area and facilitate the proper growth and development of the community in accordance with sound planning standards and local community objectives.

IV. PROJECT AREA ACTIVITIES AND ELIGIBLE PROJECTS

As a means of assisting in the continued development of the Project Area and fulfilling of the objectives of this Urban Renewal Plan, the City may determine:

1. To undertake and carry out urban renewal project activities through the execution of contracts and other instruments;

2. To arrange for or cause to be provided the construction or repair of public infrastructure improvements, including alley, street and streetscape improvements (including but not limited to those street and streetscape improvements being undertaken as part of the Corridor of Commerce and Corridor of Commerce 2.0 Streetscape projects), water, sanitary sewer and storm sewer systems, traffic signals, sidewalks, and public utilities or other facilities in connection with urban renewal projects;

3. To acquire property and dispose of property so acquired (by sale, lease, exchange or otherwise) for purposes of private redevelopment;

4. To make loans or grants to private persons or businesses for economic development purposes on such terms as may be determined by the City Council;

5. To borrow money and provide security therefor;

6. To establish and enforce controls, standards and restrictions on land use and buildings;

7. To make or have made surveys and plans necessary for the implementation of the urban renewal program and specific urban renewal project activities;

8. To use tax increment financing to achieve a more marketable and competitive land offering price, to provide for necessary physical improvements and infrastructure, and to fund other urban renewal project costs; or

9. To use any and all other powers, without limitation, granted by the Code to develop and provide for improved economic conditions in the City of Carroll.

Numerous urban renewal projects were authorized prior to the date of this Seventh Amended and Restated Plan and are continuing. Other anticipated projects are being identified for the first time in this Seventh Amended and Restated Plan. All of the identified projects further the stated purposes and objectives of the Plan and are anticipated to be completed during the life of the Plan. The urban renewal projects currently in process or anticipated consist of the following:

- Streetscape improvements as part of the Corridor of Commerce Master Plan. The costs of such improvements are not expected to exceed $3,000,000 and will include but not limited to:
    - 7th Street: West Street to Carroll Street and Main Street to Clark Street
    - US Highway 30: US Highway 71 to West St and Clark Street to Grant Road
- Improvements as identified in the Corridor of Commerce 2.0 Master Plan. The costs of such improvements are not expected to exceed $2,500,000.
- US Highway 30 Traffic Signal equipment replacement. The costs of such improvements are not expected to exceed $1,000,000 to be completed at the following intersections on US Highway 30:
    - Clark Street
    - Court Street
    - Main Street
    - Adams Street
    - Carroll Street
    - West Street
    - Quint Avenue
- Street resurfacing projects. The costs of such improvements are not expected to exceed $2,500,000 and will include:
    - Walnut Street: 5th Street to US 30
    - East Street: 5th Street to 7th Street
    - Clark Street: UPRR to 7th Street
    - Court Street: 4th Street to 7th Street
    - Main Street: UPRR to 7th Street
    - Adams Street: US 30 to 7th Street
    - Carroll Street: UPRR to 7th Street
    - Crawford Street: US 30 to 7th Street
    - Quint Avenue: US 30 to 8th Street
    - Fourth Street: Carroll Street to Clark Street
    - Fifth Street: Carroll Street to Main Street and Court Street to Grant Road
    - Sixth Street: Quint Avenue (Ext.) to US 30
    - Seventh Street: Simon Avenue to Crawford Street and West Street to Grant Road
- Street reconstruction projects. The costs of such improvements are not expected to exceed $4,500,000 and will include:
    - Adams Street: West 6th Street to 100 feet north of West 13th Street

- Curb and gutter, paving, sidewalks, and other utility improvements in the 4th Street parking lot, the Westgate Mall parking lot, and the Greatwestern parking lot. The costs of such improvements are not expected to exceed $750,000.
- Tax increment financing rebate agreement for up to 15 years with DMBA Properties & Consulting, Inc. and Biokinemetrics for the re-development of Lots 1-4, Block 25, Carroll (Original Town, Carroll, Iowa). The total maximum cost of this Development Agreement are not expected to exceed $300,000.
- Downtown business identification signage improvements. The costs of such improvements are not expected to exceed $250,000.
- Community and wayfinding signage improvements. The costs of such improvements are not expected to exceed $250,000.
- The acquisition, demolition, clearing, disconnection of utilities, grading, and/or other related work for the removal of some or all buildings on properties that contain building(s) that has been declared a dangerous building by the City of Carroll. The costs of such work are not expected to exceed $1,500,000.
- Disposition of properties acquired by the City of Carroll.
- The City expects to consider requests for Development Agreements for projects that are consistent with this Plan, in the City's sole discretion. Such Agreements are unknown at this time, but based on past history, and dependent on development opportunities and climate, the City expects to consider a broad range of incentives as authorized by this Plan, including but not limited to land, loans, grants, tax rebates, infrastructure assistance and other incentives. The costs of such Development Agreements are not expected to exceed $800,000.
- The City expects to consider request for Development Agreement for a local match to the Downtown Housing Grant administered by the Iowa Economic Development Authority which will alleviate blighting influences. The costs of such Development Agreements are not expected to exceed $200,000.
- The City expects to consider a grant program for facade and other exterior building renovations. The costs of such grants are not expected to exceed $1,500,000.
- The City expects to consider a grant program for interior building renovations for building constructed prior to 1940. The costs of such grants are not expected to exceed $500,000.
- The development of a quiet zone on the Union Pacific Railroad corridor between and including Burgess Avenue and Bella Vista Drive. The costs of such work are not expected to exceed $2,500,000.
- Planning, engineering fees (for urban renewal plans), attorney fees, other related costs to support urban renewal projects and planning. The costs of such expenses are not expected to exceed $750,000.

V. SPECIAL FINANCING ACTIVITIES

To meet the objectives of this Urban Renewal Plan and to encourage continued private investment in and the development of the Project Area, the City may determine to provide financial assistance to qualified private businesses through the making of loans or grants under Chapter 15A of the Code and through the use of tax increment financing under Chapter 403 of the Code.

A. Chapter 15A Loans or Grants. The making of loans or grants of public funds to private businesses within the Project Area may be deemed necessary or appropriate for economic development purposes (as defined in Chapter 15A of the Code) and to aid in the planning, undertaking and carrying out of urban renewal project activities authorized under this Urban Renewal Plan and the Code. Accordingly, in furtherance of the objectives of this Urban Renewal Plan, the City may determine to issue general obligation bonds, tax increment revenue bonds or other such obligations, or loan agreements for the purpose of making loans or grants of public funds to private businesses located in the Project Area. Alternatively, the City may determine to use available funds for making such loans or grants. In determining qualifications of recipients and whether to make any such individual loan or grant, the City shall consider, among other things, one or more of the factors set forth in Section 15A.1 of the Code on a case-by-case basis.

B. Tax Increment Financing. The City intends to utilize tax increment financing as a means to help pay for the costs associated with the continued development and improvement of the Project Area. General obligation bonds, tax increment revenue bonds or other such obligations or loan agreements may be issued by the City, and the City may advance available funds to pay project costs in anticipation of such borrowing, and tax increment reimbursement may be sought for, among other things, the following costs (if and to the extent incurred by the City):

1. The construction of public improvements, such as streets and streetscape improvements, sanitary sewers, storm sewers, water mains or sidewalks;

2. The acquisition of land and preparation of same for sale to private developers;

3. The making of loans or grants to private businesses under Chapter 15A of the Code, including the grants/rebate payments to be made to DMBA Properties & Consulting, Inc. and Biokinemetrics (described in Section IV) and any debt service payments on any bonds or notes issued to finance such loans or grants; or

4. Providing the local matching share of CEBA, RISE or other state, federal or local grants and loan programs.

5. The costs associated with any of the other Project Area Activities described in Section IV of this Plan that are undertaken by the City, including any related legal, engineering or other consultant costs.

Nothing herein shall be construed as a limitation on the power of the City to exercise any lawful power granted to the City under Chapter 15A, Chapter 260E, Chapter 384, Chapter 403, Chapter 404, Chapter 427B, or any other provision of the Code in furtherance of the objectives of this Urban Renewal Plan.

VI. PROPERTY ACQUISITION/DISPOSITION

Notwithstanding prior plan provisions, the City will follow any and all applicable requirements for the acquisition and disposition of property upon terms and conditions in the discretion of the City Council.

Notwithstanding prior plan provisions, the City will enter into development agreements and other agreements with developers upon terms and conditions in the discretion of the City Council.

VII. CLEARANCE AND DISPOSITION OF PROPERTY

The City may make improvements in preparation for redevelopment or transfer of land to private developers. Improvements will be accomplished in accordance with the goals and objectives of this Urban Renewal Plan and in concert with other actions to ensure timely improvement of the land.

The City may advertise and solicit development proposals, may negotiate directly with prospective developers, and may dispose of all or a portion of the property acquired by it for the purpose of redevelopment in accordance with the goals and objectives of this Urban Renewal Plan. The property so disposed of may include vacated right-of-way and other lands under public ownership which are not needed for public purposes.

The City may subdivide, vacate or otherwise change the recorded arrangement of property under its control to accomplish the goals and objectives of this Urban Renewal Plan.

VIII. LAND USE DEVELOPMENT

The planning criteria to be used to guide the physical development of the Project Area are those standards and guidelines contained within the City of Carroll's zoning ordinances and other applicable local, state and federal codes and ordinances. This Urban Renewal Plan does not in any way replace or modify the City’s current land use planning or zoning regulation process.

The City of Carroll has a general plan for the physical development of the City as a whole outlined in the City’s Comprehensive Plan dated February 25, 2013. The goals and

objectives of the Urban Renewal Plan, including the urban renewal projects, are in conformity with the City's Comprehensive Plan.

The need for improved traffic, public transportation, public utilities, recreational and community facilities, or other public improvements within the Project Area is set forth in this Plan, as amended. As the Project Area develops, the need for public infrastructure extensions and upgrades will be evaluated and planned for by the City.

IX. RELOCATION

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

X. DEVELOPER REQUIREMENTS

In consideration of the efforts to be made by the City in furthering the development of the Project Area, developers that desire City assistance in connection with a project will be required to observe the land use requirements of this Urban Renewal Plan and to enter into a contractual agreement with the City in order to assure that the objectives of this Urban Renewal Plan are furthered or achieved.

Developers of City-owned properties will be selected on the basis of the conformance of their proposals to the Urban Renewal Plan and a determination of their ability to carry out such proposals. This may be through fixed-price offerings, through negotiation or by other means which, in the determination of the City, will best assure the attainment of the development of the Project Area and the objectives of this Urban Renewal Plan.

Developers will not be permitted to defer the start of construction for a period longer than that required to prepare architectural plans, obtain satisfactory financing, and the review and approval of such plans by the City in order to establish their conformance with the provisions of this Urban Renewal Plan. In addition, it is expected that the following provisions will be included in agreements with developers:

1. Developers will submit plans and schedules for the proposed development to the City and will keep the City informed regarding progress on implementing these plans;

2. Any land purchased from the City can only be used for the purpose of development, and not for speculation;

3. Any ownership parcel made up in part of land acquired from the City will be built upon and improved in conformity with the objectives and provisions of this Urban Renewal Plan;

4. Construction of improvements will be initiated and completed within a reasonable time; and

5. There will be no discrimination against any person or group of persons on account of race, creed, color, national origin or ancestry in the sale, lease, sublease, transfer, use of enjoyment of the premises therein conveyed, nor will the developers themselves, or any claiming under or through them, establish or permit such practices of discrimination or segregation with respect to the selection, location, number, use or occupancy of tenants, lessees, or sublessees in the premises therein conveyed.

The contract and other disposition documents to be executed by the developer will set forth, in detail, the provisions, standards and criteria for achieving the objectives and land use requirements established in this Urban Renewal Plan.

XI. PROJECT AND CITY INDEBTEDNESS

At this time, the extent of public improvements and other urban renewal activities to be undertaken within the Project Area is only generally known. A variety of unidentified private improvements, as well as public infrastructure improvements, are expected to be constructed within the Project Area during the duration of this Urban Renewal Plan. As such, the eventual level of City participation in both private and public improvements for the economic development or redevelopment of the Project Area cannot be fully determined at this time. However, to the extent that new tax increment revenues are generated and other appropriate funding sources are identified, the City may undertake a variety of project-related activities in the future.

At the present time, it is anticipated that future City tax increment collections for project-related activities within the Project Area after the adoption of this Seventh Amended and Restated Urban Renewal Plan will not exceed $15,000,000. Proceeds of such tax increment collections will be used to reimburse the City for the costs of undertaking the Project Area Activities and Projects described in this Plan within the Project Area.

As of October 31, 2021, the City of Carroll's outstanding general obligation indebtedness was $5,825,000. Article XI, Section 3 of the Constitution of the State of Iowa limits the amount of City debt outstanding at any time to no more than five percent of the value, as shown by the last certified state and county tax list, of all taxable property within the City. Based upon the actual value for 2020 of $899,218,707 (total actual value) on all taxable property within the City of Carroll, the City currently is limited to $39,135,935 of additional general obligation indebtedness.

XII. STATE AND LOCAL REQUIREMENTS

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

XIII. REPEALER AND SEVERABILITY

Any parts of the previous Plan, as previously amended, in conflict with this Amendment are hereby repealed. In the event one or more provisions contained in this Urban Renewal Plan shall be held for any reason to be invalid, illegal, unauthorized or unenforceable in any respect, such invalidity, illegality, lack of authorization or unenforceability shall not affect any other provision of this Urban Renewal Plan, and this Urban Renewal Plan shall be construed and implemented as if such provisions had never been contained herein.

XIV. PROCEDURE FOR CHANGES IN THE APPROVED URBAN RENEWAL PLAN

If the City of Carroll desires to modify this Plan, it may do so after holding a public hearing on the proposed change in accordance with applicable State and local law.

Any change affecting any property or contractual right can be effectuated only in accordance with applicable State and local law.

XV. DURATION OF URBAN RENEWAL PLAN

This Urban Renewal Plan shall be effective upon adoption by the City Council of the City of Carroll, Iowa, and shall remain in full force and effect until amended or rescinded by the City Council. However, the use of tax increment financing revenues (including the amount of loans, advances, indebtedness or bonds which qualify for payment from the division of revenue provided in Section 403.19 of the Code) by the City for activities carried out under this Urban Renewal Plan shall be limited as deemed appropriate by the City Council and consistent with all applicable provisions of law.

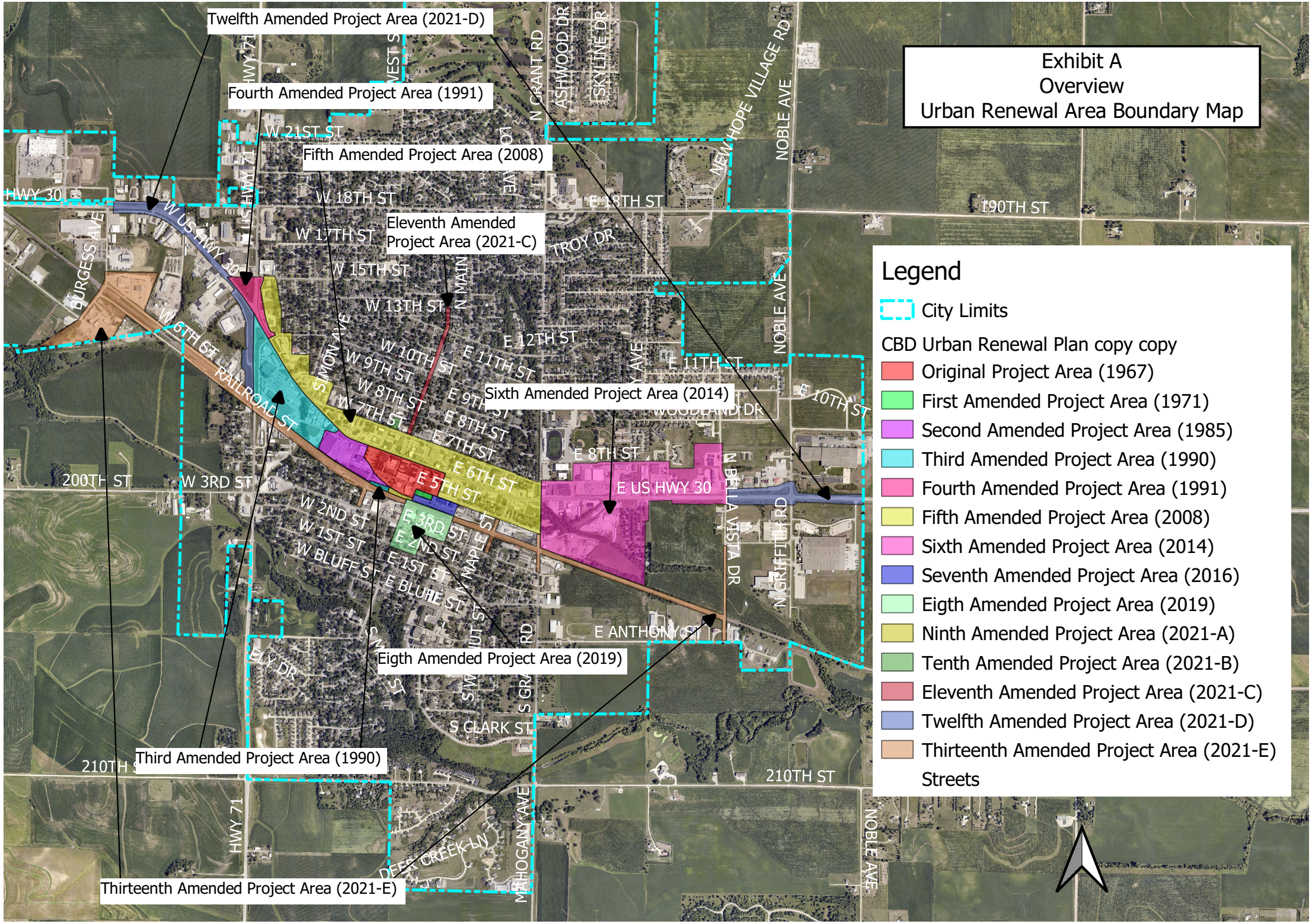
Exhibit A
Overview
Urban Renewal Area Boundary Map
Twelfth Amended Project Area (2021-D)
Fourth Amended Project Area (1991)
Fifth Amended Project Area (2008)
Eleventh Amended Project Area (2021-C)
Sixth Amended Project Area (2014)
Eigth Amended Project Area (2019)
Third Amended Project Area (1990)
Thirteenth Amended Project Area (2021-E)
Legend
City Limits
CBD Urban Renewal Plan copy copy
Original Project Area (1967)
First Amended Project Area (1971)
Second Amended Project Area (1985)
Third Amended Project Area (1990)
Fourth Amended Project Area (1991)
Fifth Amended Project Area (2008)
Sixth Amended Project Area (2014)
Seventh Amended Project Area (2016)
Eigth Amended Project Area (2019)
Ninth Amended Project Area (2021-A)
Tenth Amended Project Area (2021-B)
Eleventh Amended Project Area (2021-C)
Twelfth Amended Project Area (2021-D)
Thirteenth Amended Project Area (2021-E)
Streets
HWY 30
W US HWY 30
W 21ST ST
W 18TH ST
W 17TH ST
W 15TH ST
W 13TH ST
W 10TH ST
W 9TH ST
W 8TH ST
W 7TH ST
W 6TH ST
W 3RD ST
W 2ND ST
W 1ST ST
W BLUFF ST
E 12TH ST
E 11TH ST
E 9TH ST
E 8TH ST
E 7TH ST
E 6TH ST
E 5TH ST
E 3RD ST
E 2ND ST
E 1ST ST
E BLUFF ST
E US HWY 30
E ANTHONY ST
S CLARK ST
200TH ST
210TH ST
190TH ST
10TH ST
RAILROAD ST
BURGESS AVE
SIMON AVE
N MAIN
TROY DR
WOODLAND DR
ASHWOOD DR
SKYLINE DR
NEW HOPE VILLAGE RD
NOBLE AVE
N CRANT RD
N BELLA VISTA DR
N GRIFFITH RD
ELY DR
DEER CREEK LN
MAHOGANY AVE
HWY 71

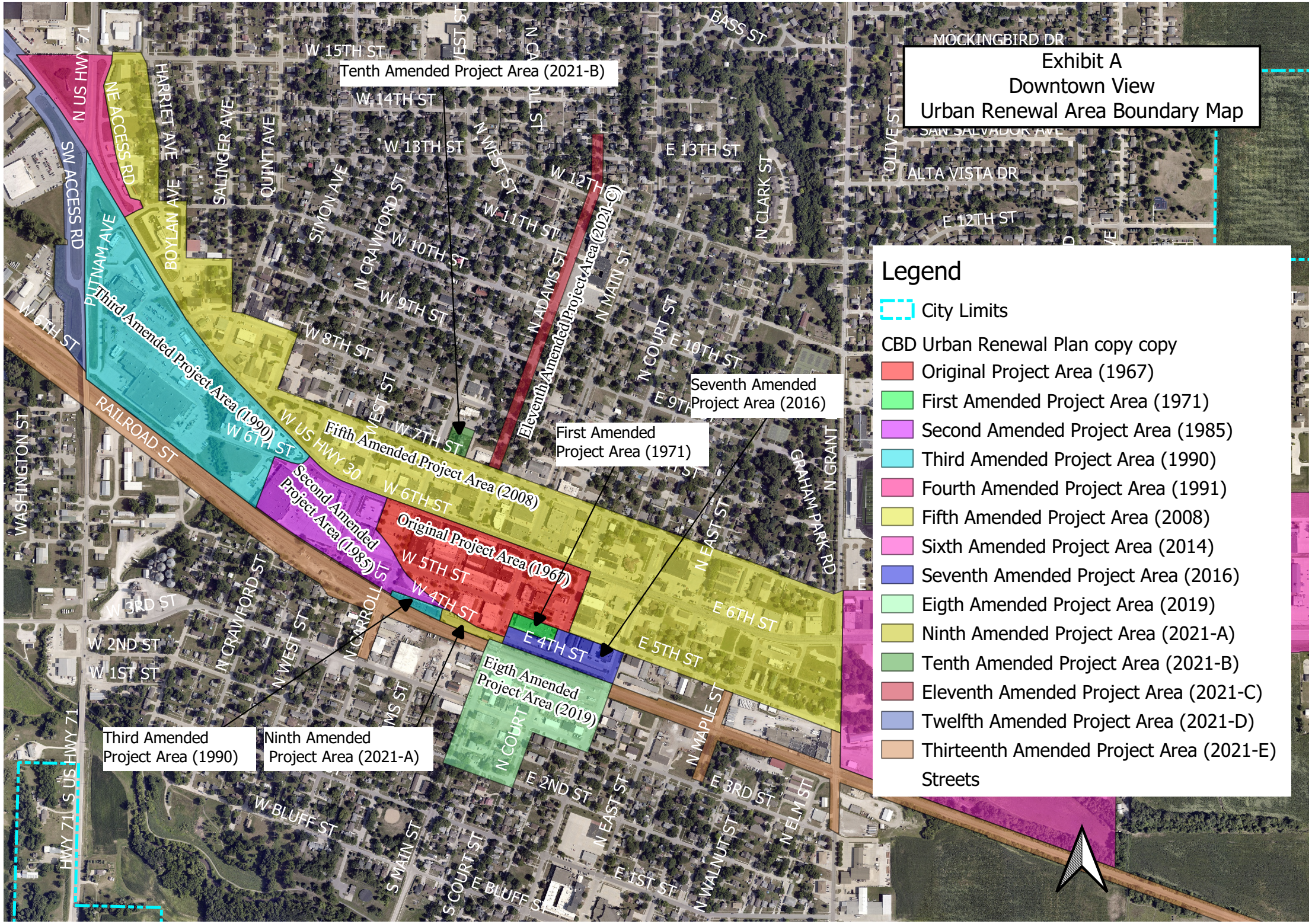
Exhibit A
Downtown View
Urban Renewal Area Boundary Map
Legend
City Limits
CBD Urban Renewal Plan copy copy
Original Project Area (1967)
First Amended Project Area (1971)
Second Amended Project Area (1985)
Third Amended Project Area (1990)
Fourth Amended Project Area (1991)
Fifth Amended Project Area (2008)
Sixth Amended Project Area (2014)
Seventh Amended Project Area (2016)
Eigth Amended Project Area (2019)
Ninth Amended Project Area (2021-A)
Tenth Amended Project Area (2021-B)
Eleventh Amended Project Area (2021-C)
Twelfth Amended Project Area (2021-D)
Thirteenth Amended Project Area (2021-E)
Streets
Tenth Amended Project Area (2021-B)
Seventh Amended Project Area (2016)
First Amended Project Area (1971)
Third Amended Project Area (1990)
Ninth Amended Project Area (2021-A)
Eleventh Amended Project Area (2021-C)
Third Amended Project Area (1990)
Fifth Amended Project Area (2008)
Second Amended Project Area (1985)
Original Project Area (1967)
Eigth Amended Project Area (2019)
W 15TH ST
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E 6TH ST
E 5TH ST
E 4TH ST
E 3RD ST
E 2ND ST
E 1ST ST
E BLUFF ST
W BLUFF ST
MOCKINGBIRD DR
SAN SALVADOR AVE
ALTA VISTA DR
BASS ST
N US HWY 71
SW ACCESS RD
NE ACCESS RD
HARRIET AVE
SALINGER AVE
QUINT AVE
SIMON AVE
BOYLAN AVE
PUTNAM AVE
N CRAWFORD ST
N WEST ST
N CARROLL ST
N ADAMS ST
N MAIN ST
N COURT ST
N CLARK ST
OLIVE ST
N EAST ST
N MAPLE ST
N ELM ST
N WALNUT ST
GRAHAM PARK RD
N GRANT
RAILROAD ST
W US HWY 30
WASHINGTON ST
S US HWY 71
S MAIN ST
S COURT ST

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 _____, 2021.

_____

City Clerk, City of Carroll, State of Iowa

(SEAL)

01959444-1\10275-079

Prepared by and return to: Laura Schaefer, City of Carroll, 627 N Adams Street, Carroll, IA 51401

SEVENTH AMENDED AND RESTATED
CENTRAL BUSINESS DISTRICT
URBAN RENEWAL PLAN

CITY OF CARROLL, IOWA

ADOPTED BY
CARROLL CITY COUNCIL
ON

December _____, 2021

Attachments

Exhibit A: Project Area Map(s)

I. INTRODUCTION

This Seventh Amended and Restated Urban Renewal Plan (the "Urban Renewal Plan" or "Plan") has been prepared to provide for the continued development of the Central Business District Project Area (the "Project Area") of the City of Carroll, Iowa (the "City"), and to stimulate, through public actions, financings and commitments, private investment in the re-development and in rehabilitation in the urban renewal Project Area. In order to achieve this objective, the City will undertake the urban renewal actions specified in this Plan, pursuant to the powers granted to it under Chapter 403 and 15A of the Code of Iowa, 2019, as amended (the "Code").

This Plan is a further amendment and restatement of the original Urban Renewal Plan for the Central Business District, adopted by the City Council in 1967 and amended in 1971, 1985, 1990 and 1991, and amended and restated in 2008, 2012, 2014, 2015, 2016, and 2019. This Plan shall serve as a restated Urban Renewal Plan for the expanded and combined urban renewal project areas described herein. The primary purposes for this seventh amendment and restatement is to add additional land to the Project Area (the added land are referred to as the "Ninth Amended Project Area", "Tenth Amended Project Area", "Eleventh Amended Project Area" "Twelve Amended Project Area", and "Thirteenth Amended Project Area") and update the list of proposed projects to be undertaken within the overall Project Area.

II. DESIGNATION AND DESCRIPTION OF URBAN RENEWAL AREA

The Project Area is an "urban renewal area" as defined in the Code and is located within the city of Carroll, County of Carroll, State of Iowa. The Original Project Area was designated as appropriate for the remediation of blight and property subsequently added by amendment was designated as either blighted or appropriate for the promotion of economic development (commercial and industrial) as identified below. This Seventh Amended and Restated Urban Renewal Plan includes four Amended Project Areas, each which connect to the existing Central Business District Urban Renewal Area, including the following:

- The Ninth Amended Project Area includes a section of the former Chicago & Great Western Railroad property that is now West Fourth Street. The property is appropriate for the promotion of economic development (commercial and industrial). As such, the Project Area continues to be appropriate for both the remediation of blight and promotion of economic development (commercial and industrial).
- The Tenth Amended Project Area contains a single blighted property with a delipidated building requiring remediation to encourage and incentivize the promotion of economic development (commercial and industrial). The property at 220 W 7th Street is a blighted area within the Tenth Amended Project Area. The building was left in a deteriorated state with a leaking roof which damaged the interior of the structure and faulty electrical system. The building requires substantial renovation in made sanitary and safe. The property also had

substantial amount of trash, debris and rubble in the structure making it insanitary. Without renovations and repairs the structure is a menace to the public health, safety, or welfare in its present condition. As such, the Project Area continues to be appropriate for both the remediation of blight and promotion of economic development (commercial and industrial).

- The Eleventh Amended Project Area in the Adams Street right of way from the north edge of West Seventh Street to 100 feet north of West Thirteenth Street. The property is appropriate for the promotion of economic development (commercial and industrial). As such, the Project Area continues to be appropriate for both the remediation of blight and promotion of economic development (commercial and industrial).
- The Twelve Amended Project Area generally includes Highway 30 excluding those areas that are not currently in the City of Carroll Central Business District Urban Renewal Area or in the Westfield Urban Renewal Area. The property is appropriate for the promotion of economic development (commercial and industrial). As such, the Project Area continues to be appropriate for both the remediation of blight and promotion of economic development (commercial and industrial).
- The Thirteenth Amended Project Area generally includes the Union Pacific Railroad right of way in the City of Carroll along with surrounding parcels that could contain future right of ways. The property is appropriate for the promotion of economic development (commercial and industrial). As such, the Project Area continues to be appropriate for both the remediation of blight and promotion of economic development (commercial and industrial).

The general boundaries of the Project Area are illustrated on the Project Area Map(s) attached hereto as Exhibit A. The entire urban renewal area is comprised of thirteen (13) contiguous parcels or areas described as follows:

A. <u>Original Project Area (1967) (Blighted Area)</u>

Commencing at the intersection of the centerline of Sixth Street and the easterly right of way line of Court Street; thence South along said easterly right of way line of Court Street to the southerly right of way line of Fifth Street; thence West along said southerly right of way line of Fifth Street to the easterly right of way line of Main Street; thence south along the right of way line of Main Street to the southerly right of way line of Fourth Street; thence west along said southerly right of way line of Fourth Street to a point approximately 15 feet northeasterly and parallel to the northeastern-most track of the Chicago & Great Western Railroad; thence northwesterly (approximately 15') parallel to the railroad track to the westerly line of the north-south alley extended between West Street and Carroll Street; thence north along the westerly line of said alley to the centerline of Sixth Street; thence east along said centerline of Sixth Street to the point of beginning.

B. First Amended Project Area (1971) (Blighted Area)

Block 23 located between 5th, Main, 4th, and Court Streets.

C. Second Amended Project Area (1985) (Blighted Area)

Commencing at the southeast corner of the intersection of Fourth Street with Adams Street; thence westerly along the southerly right of way line of Fourth Street to the easterly right of way line of Carroll Street; thence southerly to a point approximately 40 feet north of the northerly track of the Chicago and Northwestern Railroad; thence westerly approximately 40 feet parallel to said northerly track to a point approximately 600 feet west of the westerly right of way line of West Street; thence northerly parallel to and 600 feet west of West Street to the middle of Sixth Street; thence easterly along the middle of Sixth Street to the westerly line of the alley between West Street and Carroll Street; thence south along the westerly line of said alley to a point 15 feet northeast of the former northeast track of the Chicago and Great Western Railroad; thence southeasterly 15 feet parallel to said former track to the point of beginning.

D. Third Amended Project Area (1990) (Blighted Area)

Commencing at the center of the intersection of Fourth Street with the centerline of Adams Street; thence southerly to a point approximately 30 feet north of the westerly main track of the Chicago and Northwestern Railroad; thence westerly, approximately 30 feet parallel to said westerly track, to the intersection with the centerline of Highway 71; thence northerly along the centerline of Highway 71 to its intersection with the centerline of Highway 30; thence southeasterly along the centerline of Highway 30 to the intersection with West Sixth Street extended; thence westerly along the centerline of West Sixth Street to a point 600 feet west of West Street; thence southerly parallel to and 600 feet west of West Street to a point 30 feet north of the northerly track of the Chicago and Northwestern Railroad; thence Southeasterly 30 feet parallel to the northerly track of the Chicago and Northwestern Railroad to the easterly right of way line of Carroll Street; thence north to the Southerly right of way line of Fourth Street; thence easterly along the Southerly right of way line of Fourth Street to the point of beginning.

E. Fourth Amended Project Area (1991) (Blighted Area)

Beginning at the Intersection of U.S. Highway No. 30 and U.S. Highway No. 71 in Carroll, Carroll County, Iowa; thence Northwesterly along the centerline of said U.S. Highway 30 to the South line of the Northeast Quarter of the Northeast Quarter of Section 23, Township 84 North, Range 35 West of the 5th P.M., Carroll County, Iowa; thence East to the Easterly line of the northeast access road extended, running parallel to and east of U.S. Highway 71, thence southerly along the east line of the northeast access road to the centerline of Tenth Street, thence westerly along the

centerline of Tenth Street to the centerline of Highway No. 30; thence northwesterly to the point of beginning.

F. Fifth Amended Project Area (2008) (Economic Development Area)

Commencing at the intersection of the centerline of Sixth Street (U.S. Highway 30) and the easterly right of way line of Court Street; thence southerly along said easterly right of way line of Court Street to the southerly right of way line of Fifth Street; thence easterly along said southerly right of way line of Fifth Street to the easterly right of way line of Grant Road; thence northerly along said easterly right of way line of Grant Road to the northerly right of way line of Seventh Street; thence westerly along said northerly right of way line of Seventh Street to the easterly right of way line of Simon Avenue; thence northerly along said easterly right of way line of Simon Avenue to the northerly right of way line of Eighth Street; thence westerly along said northerly right of way line of Eighth Street to the easterly right of way line of Salinger Avenue; thence northerly along said easterly right of way line of Salinger Avenue to the northerly right of way line of Ninth Street; thence westerly along said northerly right of way line of Ninth Street to the easterly right of way line of Boylan Avenue; thence northerly along said easterly right of way line of Boylan Avenue to the northerly right of way line of Tenth Street; thence westerly along the northerly right of way line of Tenth Street to the southeast corner of Lot 7 of Neu Add., Sub of Block 4 and Resubdivision of Lot 5; thence northerly along the westerly lot lines of Neu Add., Sub of Block 4 and Resubdivision of Lot 5 to the northerly right of way line of Fifteenth Street; thence westerly along the northerly right of way line of Fifteenth Street to the easterly line of the northeast access road extended, east of U.S. Highway 71; thence southerly along the easterly line of the northeast access road to the northerly right of way line of Tenth Street; thence westerly along said northerly right of way line of Tenth Street to the centerline of Sixth Street (U.S. Highway 30); thence southeasterly along said centerline of Sixth Street (U.S. Highway 30) to the point of beginning.

G. Sixth Amended Project Area (2014) (Economic Development Area)

Commencing at the intersection of the centerline of Sixth Street (U.S. Highway 30) and the easterly right of way line of Grant Road; thence southerly along the easterly right of way line of Grant Road to the northerly right-of-way line of the Union Pacific Railroad; thence southeasterly along said northerly right-of-way line of the Union Pacific Railroad to the southwest corner of the East 81 feet of that part of the East Half of the Northwest Quarter of Section 30, Township 84 North, Range 34 West of the 5th P.M., lying north of the right-of-way of the Union Pacific Railroad; thence northerly along said westerly property line thereof to the southwest corner of Lot 26 of the Northeast Quarter of the Northwest Quarter of Section 30, Township 84 North, Range 34 West of the 5th P.M.; thence easterly along said southerly property line of Lot 26 to the southeast corner of said Lot 26; thence northerly to the southerly right of way line of Highway 30; thence easterly along the said southerly right of way line of Highway 30 to the easterly right of way line of Bella Vista Drive; thence northerly

along said easterly right of way line of Bella Vista Drive to a point parallel with the north property line of Lot E of Bella Vista First Addition First Resubdivision to the City of Carroll; thence westerly across Bella Vista Drive, and continuing westerly along the north property line of said Lot E of Bella Vista First Addition First Resubdivision; thence southerly along the west property line of said Lot E of Bella Vista First Addition First Resubdivision; thence westerly along the south property line of Lot F of Bella Vista First Addition First Subdivision to the City of Carroll to the easterly right of way line of Monterey Drive; thence northerly along said easterly right of way line of Monterey Drive to a point parallel with the northerly right of way line of Eighth Street; thence westerly across Monterey Drive and continuing westerly along said northerly right of way line of Eighth Street, continuing westerly along the north property line of Lot 2, (except Lots A, C, D, E, and F thereof) Southeast Quarter of the Southwest Quarter of Section 19, Township 84 North, Range 34 West of the 5th P.M., Carroll, and continuing westerly along the northerly right of way line of Eighth Street, to the westerly right of way line of Vine Street; thence southerly along said westerly right of way line of Vine Street to the northerly right of way line of Seventh Street; thence westerly along said northerly right of way line of Seventh Street to the easterly right of way line of Grant Road; thence southerly along said easterly right of way line of Grant Road to the point of beginning.

H. Seventh Amended Project Area (2016) (Economic Development Area)

Commencing at the intersection of the westerly right of way line of Court Street and the Southerly right of way line of Fifth Street; thence East along said southerly right of way line of Fifth Street to the easterly right of way line of Clark Street; thence South along said easterly right of way line of Clark Street to the northern boundary of the railroad right of way; thence West along the northern boundary of the railroad right of way to the easterly right of way line of Main Street; thence North along said easterly right of way line of Main Street to the northerly right of way line of Fourth Street; thence East along said northerly right of way line of Fourth Street to the westerly right of way line of Court Street; thence North along said westerly right of way line of Court Street to the southerly right of way line of Fifth Street.

I. Eighth Amended Project Area (2019) (Economic Development Area)

Commencing at the intersection of the easterly right of way line of Clark Street and the northern boundary of the railroad right of way; thence West along the northern boundary of the railroad right of way to the westerly right of way line of Main Street; thence South along said westerly right of way line of Main Street to the southerly right of way line of Second Street; thence East along said southerly right of way line of Second Street to the easterly right of way line of Court Street; thence North along said easterly right of way line of Court Street to the southerly right of way line of Third Street; thence East along said southerly right of way line of Third Street to the easterly right of way line of Clark Street; thence North along said easterly right of way line of Clark Street to the northern boundary of the railroad right of way and the point of beginning.

J. Ninth Amended Project Area (2021-A) (Economic Development Area)

Commencing at the intersection of the eastern edge of North Main Street and the south edge of the original southern edge of East Fourth Street which is approximately 181 feet south of the south right of way edge of East Fifth Street; thence south along the eastern edge of North Main Street to the north right of way line of the Union Pacific Railroad; thence west along the north right of way line of the Union Pacific Railroad to the western edge of North Main Street; thence south along the western edge of North Main Street to a point 30 feet north of the northerly track of the Union Pacific Railroad; thence northwesterly 30 feet parallel to the northerly track of the Union Pacific Railroad to the centerline of North Adams Street extended; thence north along the centerline of North Adams Street extended to the center of the West Fourth Street right of way; thence east along the center of the West Fourth Street right of way extended to a point a point approximately 15 feet northeasterly and parallel to the northeastern-most track of the former Chicago & Great Western Railroad; thence southeasterly (approximately 15') parallel to the former railroad track to the original southern edge of East Fourth Street right of way line; thence easterly along the original southern edge of East Fourth Street right of way line to the point of beginning.

K. Tenth Amended Project Area (2021-B) (Blighted Area)

Lots 6, 7, and 8, Block 5 of the Carroll (Original Town) 1st Addition.

L. Eleventh Amended Project Area (2021-C) (Economic Development Area)

Commencing at a point of beginning that intersects the north right of way line of West Seventh Street and the east right of way line of North Adams Street; thence northerly along the east right of way line of North Adams Street to a point 100 feet north of the north right of way line of West Thirteenth Street; thence west following a parallel line 100 feet north of the north right of way line of West Thirteenth Street to the west right of way line of North Adams Street; thence southerly along the west right of way line of North Adams Street to a point that intersects the west right of way line of North Adams Street and the north right of way line of West Seventh Street; thence easterly along the north right of way line of West Seventh Street to the point of beginning.

M. Twelfth Amended Project Area (2021-D) (Economic Development Area)

Commencing at a point of beginning that intersects the north right of way line of US Plaza Drive and the east right of way line of Bella Vista Drive; thence east along the north right of way line of Plaza Drive to the east right of way line of North Griffith Road; thence south along the east right of way line of North Griffith Road to the north right of way line of US Highway 30; thence east along the north right of way line of US Highway 30 to the Carroll City Limits which is also the east line of the Southwest

Quarter of the Southwest Quarter of Section 20, Township 84 North, Range 34 West of the 5th P.M.; thence south along the Carroll City Limits to the south right of way line of US Highway 30; thence west along the south right of way line of US Highway 30 to the east right of way line of Bella Vista Drive; thence north along the east right of way line of Bella Vista Drive to the point of beginning.

AND

Beginning at a point on the intersection of the north right of way of the Union Pacific Railroad and the center line of US Highway 71; thence northerly along the center line of Highway 71 to the center line of US Highway 30; thence northwesterly along the center line of US Highway 30 to the south line of the Northeast Quarter of the Northeast Quarter of Section 23, Township 84 North, Range 35 West of the 5th P.M., Carroll County, Iowa; thence East along said south line of the Northeast Quarter of the Northeast Quarter of Section 23, Township 84 North, Range 35 West of the 5th P.M., Carroll County, Iowa to the northeasterly line of US Highway 30; thence northwesterly along the northeasterly line of US Highway 30 and Le Clark Road to the easterly edge of the Westfield Second Addition; thence south along the easterly edge of the Westfield Second Addition extended to the south right of way line of Radiant Road; thence easterly along the south right of way line of Radiant Road to the southwesterly right of way line of US Highway 30; thence easterly along the southwesterly right of way line of US Highway 30 to the west right of way line of SW Access Road; thence southerly along the west right of way line of SW Access Road to the west right of way line of US Highway 71; thence southerly on the westerly right of way line of US Highway 71 to the northeasterly right of way line of the Union Pacific Railroad; thence southeasterly along the northeasterly right of way line of the Union Pacific Railroad to the point of beginning.

N. <u>Thirteenth Amended Project Area (2021-E) (Economic Development Area)</u>

Beginning at a point that intersects the westerly right of way line of Main Street and a point approximately 30 feet north of the westerly main track of the Union Pacific Railroad (formally known as the Chicago and Northwestern Railroad); thence westerly, approximately 30 feet parallel to said westerly track, to the easterly right of way line of Carroll Street; thence northerly to a point approximately 40 feet north of the northerly track of the Union Pacific Railroad (formally known as the Chicago and Northwestern Railroad); thence westerly approximately 40 feet parallel to said northerly track to a point approximately 600 feet west of the westerly right of way line of West Street; thence southerly to a point approximately 30 feet north of the northerly track of the Union Pacific Railroad (formally known as the Chicago and Northwestern Railroad); thence westerly, approximately 30 feet parallel to said westerly track, to the intersection with the centerline of Highway 71; thence north along the centerline of US Highway 71 to the northeasterly right of way line of West Sixth Street; thence northwesterly along the northeasterly right of way line of West Sixth Street to the southwest corner of Lot 4 part of the NE 1/4 and NW 1/4 Section 23-84-35, Carroll County, Iowa; thence northeasterly 730.42 feet along the

southeasterly boundary of said Lot 4 to the northeast corner of said Lot 4; thence westerly 913.84 feet along the north boundary of said Lot 4 and Lot 2 part of the NE 1/4 and NW 1/4 Section 23-84-35, Carroll County, Iowa to the northwest corner of said Lot 2 which is also on the east line of the Burgess Avenue right of way; thence west 60 feet to west line of the Burgess Avenue right of way; thence south along the west line of the Burgess Avenue right of way to the southeast corner of Lot 1 of Outlot C, Southwest Development Park, Carroll, Iowa, said point is 574.77 feet southwest of the south edge of the Union Pacific Railroad right of way; thence generally south approximately 104.9 feet to the northeast corner of Lot 7 of the Southwest Development Park, Carroll, Iowa which is also a point on the northwesterly edge of Lot 1 of Western Town Add., Carroll, Iowa; thence southwesterly approximately 891.6 feet to a corner of said Lot 1 which is on the south edge of the Northwest Quarter of Section 23, Township 84 North, Range 35 West of the 5th P.M., Carroll County, Iowa; thence east approximately 288.9 feet along said south edge of the Northwest Quarter of Section 23 to a point on the east edge of Lot 1 of Western Town Add., Carroll, Iowa; thence northeasterly approximately 1,838.72 feet to the southwest corner of Parcel "A", Part of Lots 1 & 2 Western Town Addition Carroll, Iowa; thence northeasterly 501.01 feet along the northwesterly edge of said Parcel "A" to the north corner which is also the southern most edge of the Railroad Street right of way line; thence southeasterly to the northwest corner of Lot 1, Block 4, of Whitney's First Addition to Carroll, Iowa which is also the southern edge of the Union Pacific Railroad right of way; thence easterly along the southern edge of the Union Pacific Railroad right of way to the west line of the North Carroll Street right of way; thence southerly along the west edge of the North Carroll Street right of way to the north edge of the West Third Street right of way; thence easterly along the north edge of the West Third Street right of way to the east edge of the North Carroll Street right of way; thence north along the east edge of the North Carroll Street right of way to the southern edge of the Union Pacific Railroad right of way; thence easterly along the southern edge of the Union Pacific Railroad right of way to the westerly right of way line of Main Street; thence north along the westerly right of way line of Main Street to the point of beginning, specifically excluding all land outside the City of Carroll City Limits and in unincorporated Carroll County.

AND

Beginning at a point that intersects the east right of way line of N Clark Street and the southern edge of the Union Pacific Railroad right of way; thence easterly along the southern edge of the Union Pacific Railroad right of way to the west right of way line of North Maple Street; thence south along the west right of way line of North Maple Street to the north right of way line of East Third Street; thence east along the north right of way line of East Third Street to the east right of way line of North Maple Street; thence north along the east right of way line of North Maple Street to the southern edge of the Union Pacific Railroad right of way; thence easterly along the southern edge of the Union Pacific Railroad right of way to the west right of way line of North Grant Road; thence south along the west right of way line of North Grant Road to the north right of way line of East Third Street; thence east along the north

right of way line of East Third Street to the east right of way line of North Grant Road; thence north along the east right of way line of North Grant Road to the southern edge of the Union Pacific Railroad right of way; thence easterly along the southern edge of the Union Pacific Railroad right of way to the west right of way line of Bella Vista Drive; thence south along the west right of way line of Bella Vista Drive to the north right of way line of East Anthony Street; thence east along the north right of way line of East Anthony Street to the east right of way line of Bella Vista Drive; thence north along the east right of way line of Bella Vista Drive to the south right of way edge of East Fourth Street; thence west along the south right of way edge of East Fourth Street extended to the west right of way line of Bella Vista Drive; thence south along the west right of way line of Bella Vista Drive to the north edge of the Union Pacific Railroad right of way; thence westerly along the northern edge of the Union Pacific Railroad right of way to the east right of way line of North Grant Road; thence north along the east right of way line of North Grant Road to the south right of way line of East 5th Street extended; thence west along the south right of way line of East 5th Street extended to the west right of way line of North Grant Road; thence south along the west right of way line of North Grant Road to the north edge of the Union Pacific Railroad right of way; thence westerly along the northern edge of the Union Pacific Railroad right of way to the east right of way line of North Maple Street; thence north along the east right of way line of North Maple Street to the south right of way line of East Fifth Street; thence west along the south right of way line of East Fifth Street to the west right of way line of North Maple Street; thence south along the west right of way line of North Maple Street to the north edge of the Union Pacific Railroad right of way; thence westerly along the northern edge of the Union Pacific Railroad right of way to the east right of way line of North Clark Street; thence southerly along the east right of way line of the North Clark Street to the point of beginning.

III. URBAN RENEWAL PLAN OBJECTIVES

The overall goal of the Plan is to formulate and execute a workable program using public and private resources to eliminate blight and obsolescence within the renewal area and to alleviate and prevent conditions of unemployment by assisting and retaining local industries and commercial enterprises to strengthen and revitalize the economy while fostering redevelopment and rehabilitation activities consistent with the sound needs of the Central Business District and the City as a whole.

In accordance with the above overall goal, the primary re-development and rehabilitation objectives of the renewal area are as follows:

1. To preserve and create an environment which will protect the health, safety and general welfare of the City, preserve existing values of properties to remain within and adjacent to the Project Area, and to preserve taxable values of property within the area.

2. To eliminate substandard and obsolescent buildings, blighting influences, and environmental deficiencies which presently detract from the functional unity,

aesthetic appearance, and economic welfare of the City, and to establish conditions which will prevent the recurrence of blight and blighting conditions.

3. To strengthen Carroll as the retail trade, business, financial, administrative, governmental, and cultural center of the regional area by attracting new industries and businesses to the City and to encourage the expansion of existing city industries and businesses.

4. To provide a more marketable and attractive investment climate through the use of various federal, state and local incentives.

5. To strengthen the economic well-being of Carroll and the Central Business District area by increasing retail and commercial activity, taxable values, and job opportunities.

6. To establish a pattern of land-use activities arranged in compact, compatible groupings so as to enhance the efficiency of operation and economic inter-relationships.

7. To provide for the orderly physical and economic growth of the Central Business District area through controlled re-development and rehabilitation.

8. To achieve development which is integrated both functionally and aesthetically with existing development which is to remain.

9. To ensure that the area is adequately served with public infrastructure and utilities, including roadways, storm and sanitary sewers, streetscape improvements, water, power, gas and telephone.

10. To improve the appearance of buildings, rights-of-way and open spaces, and to encourage high standards of design.

11. To provide sites to allow for an orderly expansion and professional up-grading of existing retail, commercial, professional and business uses and for the construction of new major retail or commercial and retail-related uses.

12. To provide sites for offstreet public parking facilities.

13. To encourage land uses compatible with the retail, professional and commercial functions of the Central Business District area, and the removal, prevention and discouragement of uses incompatible with that function.

14. To preserve major existing concentrations of sound retail and business uses through private rehabilitation and code enforcement.

15. To encourage beautification of the Central Business District area through appropriate public and private improvements.

16. The establishment of a circulation system which will enhance vehicular and pedestrian access to all parts of the expanded retail area and facilitate the proper growth and development of the community in accordance with sound planning standards and local community objectives.

IV. PROJECT AREA ACTIVITIES AND ELIGIBLE PROJECTS

As a means of assisting in the continued development of the Project Area and fulfilling of the objectives of this Urban Renewal Plan, the City may determine:

1. To undertake and carry out urban renewal project activities through the execution of contracts and other instruments;

2. To arrange for or cause to be provided the construction or repair of public infrastructure improvements, including alley, street and streetscape improvements (including but not limited to those street and streetscape improvements being undertaken as part of the Corridor of Commerce and Corridor of Commerce 2.0 Streetscape projects), water, sanitary sewer and storm sewer systems, traffic signals, sidewalks, and public utilities or other facilities in connection with urban renewal projects;

3. To acquire property and dispose of property so acquired (by sale, lease, exchange or otherwise) for purposes of private redevelopment;

4. To make loans or grants to private persons or businesses for economic development purposes on such terms as may be determined by the City Council;

5. To borrow money and provide security therefor;

6. To establish and enforce controls, standards and restrictions on land use and buildings;

7. To make or have made surveys and plans necessary for the implementation of the urban renewal program and specific urban renewal project activities;

8. To use tax increment financing to achieve a more marketable and competitive land offering price, to provide for necessary physical improvements and infrastructure, and to fund other urban renewal project costs; or

9. To use any and all other powers, without limitation, granted by the Code to develop and provide for improved economic conditions in the City of Carroll.

Numerous urban renewal projects were authorized prior to the date of this Seventh Amended and Restated Plan and are continuing. Other anticipated projects are being identified for the first time in this Seventh Amended and Restated Plan. All of the identified projects further the stated purposes and objectives of the Plan and are anticipated to be completed during the life of the Plan. The urban renewal projects currently in process or anticipated consist of the following:

- Streetscape improvements as part of the Corridor of Commerce Master Plan. The costs of such improvements are not expected to exceed $3,000,000 and will include but not limited to:
    - 7th Street: West Street to Carroll Street and Main Street to Clark Street
    - US Highway 30: US Highway 71 to West St and Clark Street to Grant Road
- Improvements as identified in the Corridor of Commerce 2.0 Master Plan. The costs of such improvements are not expected to exceed $2,500,000.
- US Highway 30 Traffic Signal equipment replacement. The costs of such improvements are not expected to exceed $1,000,000 to be completed at the following intersections on US Highway 30:
    - Clark Street
    - Court Street
    - Main Street
    - Adams Street
    - Carroll Street
    - West Street
    - Quint Avenue
- Street resurfacing projects. The costs of such improvements are not expected to exceed $2,500,000 and will include:
    - Walnut Street: 5th Street to US 30
    - East Street: 5th Street to 7th Street
    - Clark Street: UPRR to 7th Street
    - Court Street: 4th Street to 7th Street
    - Main Street: UPRR to 7th Street
    - Adams Street: US 30 to 7th Street
    - Carroll Street: UPRR to 7th Street
    - Crawford Street: US 30 to 7th Street
    - Quint Avenue: US 30 to 8th Street
    - Fourth Street: Carroll Street to Clark Street
    - Fifth Street: Carroll Street to Main Street and Court Street to Grant Road
    - Sixth Street: Quint Avenue (Ext.) to US 30
    - Seventh Street: Simon Avenue to Crawford Street and West Street to Grant Road
- Street reconstruction projects. The costs of such improvements are not expected to exceed $4,500,000 and will include:
    - Adams Street: West 6th Street to 100 feet north of West 13th Street

- Curb and gutter, paving, sidewalks, and other utility improvements in the 4th Street parking lot, the Westgate Mall parking lot, and the Greatwestern parking lot. The costs of such improvements are not expected to exceed $750,000.
- Tax increment financing rebate agreement for up to 15 years with DMBA Properties & Consulting, Inc. and Biokinemetrics for the re-development of Lots 1-4, Block 25, Carroll (Original Town, Carroll, Iowa). The total maximum cost of this Development Agreement are not expected to exceed $300,000.
- Downtown business identification signage improvements. The costs of such improvements are not expected to exceed $250,000.
- Community and wayfinding signage improvements. The costs of such improvements are not expected to exceed $250,000.
- The acquisition, demolition, clearing, disconnection of utilities, grading, and/or other related work for the removal of some or all buildings on properties that contain building(s) that has been declared a dangerous building by the City of Carroll. The costs of such work are not expected to exceed $1,500,000.
- Disposition of properties acquired by the City of Carroll.
- The City expects to consider requests for Development Agreements for projects that are consistent with this Plan, in the City's sole discretion. Such Agreements are unknown at this time, but based on past history, and dependent on development opportunities and climate, the City expects to consider a broad range of incentives as authorized by this Plan, including but not limited to land, loans, grants, tax rebates, infrastructure assistance and other incentives. The costs of such Development Agreements are not expected to exceed $800,000.
- The City expects to consider request for Development Agreement for a local match to the Downtown Housing Grant administered by the Iowa Economic Development Authority which will alleviate blighting influences. The costs of such Development Agreements are not expected to exceed $200,000.
- The City expects to consider a grant program for facade and other exterior building renovations. The costs of such grants are not expected to exceed $1,500,000.
- The City expects to consider a grant program for interior building renovations for building constructed prior to 1940. The costs of such grants are not expected to exceed $500,000.
- The development of a quiet zone on the Union Pacific Railroad corridor between and including Burgess Avenue and Bella Vista Drive. The costs of such work are not expected to exceed $2,500,000.
- Planning, engineering fees (for urban renewal plans), attorney fees, other related costs to support urban renewal projects and planning. The costs of such expenses are not expected to exceed $750,000.

V. SPECIAL FINANCING ACTIVITIES

To meet the objectives of this Urban Renewal Plan and to encourage continued private investment in and the development of the Project Area, the City may determine to provide financial assistance to qualified private businesses through the making of loans or grants under Chapter 15A of the Code and through the use of tax increment financing under Chapter 403 of the Code.

A. Chapter 15A Loans or Grants. The making of loans or grants of public funds to private businesses within the Project Area may be deemed necessary or appropriate for economic development purposes (as defined in Chapter 15A of the Code) and to aid in the planning, undertaking and carrying out of urban renewal project activities authorized under this Urban Renewal Plan and the Code. Accordingly, in furtherance of the objectives of this Urban Renewal Plan, the City may determine to issue general obligation bonds, tax increment revenue bonds or other such obligations, or loan agreements for the purpose of making loans or grants of public funds to private businesses located in the Project Area. Alternatively, the City may determine to use available funds for making such loans or grants. In determining qualifications of recipients and whether to make any such individual loan or grant, the City shall consider, among other things, one or more of the factors set forth in Section 15A.1 of the Code on a case-by-case basis.

B. Tax Increment Financing. The City intends to utilize tax increment financing as a means to help pay for the costs associated with the continued development and improvement of the Project Area. General obligation bonds, tax increment revenue bonds or other such obligations or loan agreements may be issued by the City, and the City may advance available funds to pay project costs in anticipation of such borrowing, and tax increment reimbursement may be sought for, among other things, the following costs (if and to the extent incurred by the City):

1. The construction of public improvements, such as streets and streetscape improvements, sanitary sewers, storm sewers, water mains or sidewalks;

2. The acquisition of land and preparation of same for sale to private developers;

3. The making of loans or grants to private businesses under Chapter 15A of the Code, including the grants/rebate payments to be made to DMBA Properties & Consulting, Inc. and Biokinemetrics (described in Section IV) and any debt service payments on any bonds or notes issued to finance such loans or grants; or

4. Providing the local matching share of CEBA, RISE or other state, federal or local grants and loan programs.

5. The costs associated with any of the other Project Area Activities described in Section IV of this Plan that are undertaken by the City, including any related legal, engineering or other consultant costs.

Nothing herein shall be construed as a limitation on the power of the City to exercise any lawful power granted to the City under Chapter 15A, Chapter 260E, Chapter 384, Chapter 403, Chapter 404, Chapter 427B, or any other provision of the Code in furtherance of the objectives of this Urban Renewal Plan.

VI. PROPERTY ACQUISITION/DISPOSITION

Notwithstanding prior plan provisions, the City will follow any and all applicable requirements for the acquisition and disposition of property upon terms and conditions in the discretion of the City Council.

Notwithstanding prior plan provisions, the City will enter into development agreements and other agreements with developers upon terms and conditions in the discretion of the City Council.

VII. CLEARANCE AND DISPOSITION OF PROPERTY

The City may make improvements in preparation for redevelopment or transfer of land to private developers. Improvements will be accomplished in accordance with the goals and objectives of this Urban Renewal Plan and in concert with other actions to ensure timely improvement of the land.

The City may advertise and solicit development proposals, may negotiate directly with prospective developers, and may dispose of all or a portion of the property acquired by it for the purpose of redevelopment in accordance with the goals and objectives of this Urban Renewal Plan. The property so disposed of may include vacated right-of-way and other lands under public ownership which are not needed for public purposes.

The City may subdivide, vacate or otherwise change the recorded arrangement of property under its control to accomplish the goals and objectives of this Urban Renewal Plan.

VIII. LAND USE DEVELOPMENT

The planning criteria to be used to guide the physical development of the Project Area are those standards and guidelines contained within the City of Carroll's zoning ordinances and other applicable local, state and federal codes and ordinances. This Urban Renewal Plan does not in any way replace or modify the City’s current land use planning or zoning regulation process.

The City of Carroll has a general plan for the physical development of the City as a whole outlined in the City’s Comprehensive Plan dated February 25, 2013. The goals and

objectives of the Urban Renewal Plan, including the urban renewal projects, are in conformity with the City's Comprehensive Plan.

The need for improved traffic, public transportation, public utilities, recreational and community facilities, or other public improvements within the Project Area is set forth in this Plan, as amended. As the Project Area develops, the need for public infrastructure extensions and upgrades will be evaluated and planned for by the City.

IX. RELOCATION

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

X. DEVELOPER REQUIREMENTS

In consideration of the efforts to be made by the City in furthering the development of the Project Area, developers that desire City assistance in connection with a project will be required to observe the land use requirements of this Urban Renewal Plan and to enter into a contractual agreement with the City in order to assure that the objectives of this Urban Renewal Plan are furthered or achieved.

Developers of City-owned properties will be selected on the basis of the conformance of their proposals to the Urban Renewal Plan and a determination of their ability to carry out such proposals. This may be through fixed-price offerings, through negotiation or by other means which, in the determination of the City, will best assure the attainment of the development of the Project Area and the objectives of this Urban Renewal Plan.

Developers will not be permitted to defer the start of construction for a period longer than that required to prepare architectural plans, obtain satisfactory financing, and the review and approval of such plans by the City in order to establish their conformance with the provisions of this Urban Renewal Plan. In addition, it is expected that the following provisions will be included in agreements with developers:

1. Developers will submit plans and schedules for the proposed development to the City and will keep the City informed regarding progress on implementing these plans;

2. Any land purchased from the City can only be used for the purpose of development, and not for speculation;

3. Any ownership parcel made up in part of land acquired from the City will be built upon and improved in conformity with the objectives and provisions of this Urban Renewal Plan;

4. Construction of improvements will be initiated and completed within a reasonable time; and

5. There will be no discrimination against any person or group of persons on account of race, creed, color, national origin or ancestry in the sale, lease, sublease, transfer, use of enjoyment of the premises therein conveyed, nor will the developers themselves, or any claiming under or through them, establish or permit such practices of discrimination or segregation with respect to the selection, location, number, use or occupancy of tenants, lessees, or sublessees in the premises therein conveyed.

The contract and other disposition documents to be executed by the developer will set forth, in detail, the provisions, standards and criteria for achieving the objectives and land use requirements established in this Urban Renewal Plan.

XI. PROJECT AND CITY INDEBTEDNESS

At this time, the extent of public improvements and other urban renewal activities to be undertaken within the Project Area is only generally known. A variety of unidentified private improvements, as well as public infrastructure improvements, are expected to be constructed within the Project Area during the duration of this Urban Renewal Plan. As such, the eventual level of City participation in both private and public improvements for the economic development or redevelopment of the Project Area cannot be fully determined at this time. However, to the extent that new tax increment revenues are generated and other appropriate funding sources are identified, the City may undertake a variety of project-related activities in the future.

At the present time, it is anticipated that future City tax increment collections for project-related activities within the Project Area after the adoption of this Seventh Amended and Restated Urban Renewal Plan will not exceed $15,000,000. Proceeds of such tax increment collections will be used to reimburse the City for the costs of undertaking the Project Area Activities and Projects described in this Plan within the Project Area.

As of October 31, 2021, the City of Carroll's outstanding general obligation indebtedness was $5,825,000. Article XI, Section 3 of the Constitution of the State of Iowa limits the amount of City debt outstanding at any time to no more than five percent of the value, as shown by the last certified state and county tax list, of all taxable property within the City. Based upon the actual value for 2020 of $899,218,707 (total actual value) on all taxable property within the City of Carroll, the City currently is limited to $39,135,935 of additional general obligation indebtedness.

XII. STATE AND LOCAL REQUIREMENTS

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

XIII. REPEALER AND SEVERABILITY

Any parts of the previous Plan, as previously amended, in conflict with this Amendment are hereby repealed. In the event one or more provisions contained in this Urban Renewal Plan shall be held for any reason to be invalid, illegal, unauthorized or unenforceable in any respect, such invalidity, illegality, lack of authorization or unenforceability shall not affect any other provision of this Urban Renewal Plan, and this Urban Renewal Plan shall be construed and implemented as if such provisions had never been contained herein.

XIV. PROCEDURE FOR CHANGES IN THE APPROVED URBAN RENEWAL PLAN

If the City of Carroll desires to modify this Plan, it may do so after holding a public hearing on the proposed change in accordance with applicable State and local law.

Any change affecting any property or contractual right can be effectuated only in accordance with applicable State and local law.

XV. DURATION OF URBAN RENEWAL PLAN

This Urban Renewal Plan shall be effective upon adoption by the City Council of the City of Carroll, Iowa, and shall remain in full force and effect until amended or rescinded by the City Council. However, the use of tax increment financing revenues (including the amount of loans, advances, indebtedness or bonds which qualify for payment from the division of revenue provided in Section 403.19 of the Code) by the City for activities carried out under this Urban Renewal Plan shall be limited as deemed appropriate by the City Council and consistent with all applicable provisions of law.