

PLANNING AND ZONING COMMISSION MEETING

Tuesday, April 01, 2025 at 8:30 AM Council Chambers - 331 First Street East

AGENDA

MEETING OPENING

1. Roll Call

NEW BUSINESS

- 2. Approval of the March 4th, 2025 Planning and Zoning Commissions regular meeting minutes.
- 3. Commissioner resignation Mayner
- 4. Final Plat of Survey for Boundary Line Adjustment Cleveland
- 5. Plat of Survey for Boundary Line Retracement Indee Storage
- 6. Final Plat of Survey for Boundary Retracement Indee Storage
- 7. Vacation of Easement Indee Storage
- 8. 2025 Pines Housing Urban Renewal Area

ADJOURNMENT

This agenda is subject to change.



www.independenceia.org

Jane Leaven Stephanie Sailer Stephanie Berns Tami Fenner Matt Mayner Bill Lake Larry Karsten

PLANNING AND ZONING COMMISSION MINUTES

March 4, 2025

The Independence Planning & Zoning Commission met in the Council Chambers at 8:30 AM, on Tuesday, March 4, 2025.

Matthew Chesmore, Building Official, called the meeting to order at 8:32am with Stephanie Sailer, Matt Mayner, Larry Karsten, Bill Lake, Stephanie Berns, Jane Leaven and Tami Fenner in attendance. Also in attendance was Matthew Schmitz, City Manager.

Meeting minutes from February 4, 2025, were approved with corrections. Matt Mayner made a motion to approve. Stephanie Berns seconded. All Aye.

A motion to approve Preliminary Plat of Survey for Boundary line adjustment for Lori Cleveland was made by Jane Leaven. Bill Lake seconded. All Aye.

A motion to approve Preliminary Plat of Survey for rezoning purposes for Steve Gee was made by Stephanie Sailer. Matt Mayner seconded. All Aye.

Jane Leaven made a motion to adjourn. Bill Lake seconded. All Aye.

Respectfully submitted,

ephanic Sailer

Stephanie Sailer Planning and Zoning Commission Secretary



PLANNING & ZONING MEMORANDUM

то:	Planning & Zoning Commission
FROM:	Matt Chesmore – Building Official
DATE OF MEETING:	April 1 ^{st,} 2025
ITEM TITLE:	Commissioner resignation

BACKGROUND:

Matthew Mayner, a commissioner of the Independence Planning and Zoning Commission has officially submitted a letter of resignation of his commissionership, effective immediately. Mayner has accepted an appointment as the 5th Ward, Independence Councilman.

Section 21.04.02 of the Independence Zoning Ordinance state: "Vacancies shall be filled by appointments for unexpired terms only. All members of the Commission shall serve without compensation except for actual expenses, which shall be subject to the approval of the City Council.

The Mayor of Independence will seek out a candidate to fill this vacancy and once chosen, the City Manager will bring this person forward to the City Council for appointment to the Planning and Zoning Commission.

The newly appointed commissioner will complete Mr. Mayner's term, that was to expire on December 31st, 2027. Then on or about January 1, 2028, the Mayor of Independence will need to appoint a commissioner to fulfill a full term as noted in the rotation of all commissioners.

It is important to note that the Planning and Zoning Commission is required to have a majority of members present to constitute a quorum. This will require 4 members to be present at any official meeting where the commission would need to move to vote and make a recommendation to any other public entity. While it is highly encouraged to attend every meeting, during this vacancy it is notably urgent that most remaining commissioners do as official business may not be conducted in the absence of a quorum.

RECOMMENDATION:

Staff recommends the Independence Planning and Zoning Commission accepts Mayner's letter of recommendation.

Matthew Mayner 301 3rd Ave SW Independence, IA 50644 (319) 332-8668

To:

Independence Planning & Zoning Commission:

As you are probably aware, I have been appointed to represent the 5th ward on the Independence City Council. That being said, I must resign from this commission. I have enjoyed the past few years of being on this important commission and doing great things for the city. Please continue your great work. Thank you all.

Sincerely,

MMMMM

Matthew Mayner





PLANNING & ZONING MEMORANDUM

TO:	Planning & Zoning Commission
FROM:	Matt Chesmore – Building Official
DATE OF MEETING:	March 24, 2025
ITEM TITLE:	Final Plat of Survey for Boundary Line Adjustment - Cleveland

BACKGROUND:

Lori Cleveland is interested in combining property and removing property boundaries on grounds she currently owns to build a garage and comply with zoning requirements.

Ms. Cleveland unknowingly constructed a garage on a lot that is adjacent to her primary residence, on a separate parcel. When she found out that she needed a permit to construct the garage, it was already under way with possibly 75% completed.

Ms. Clevland was instructed that she would need to contact a civil engineer or land surveyor to have the parcels surveyed for property boundaries and elevation as the property has a small portion that lies in a 100yr flood plain. Ms. Cleveland contacted an engineering firm, Fehr/Graham to conduct the survey work. Fehr/Graham provided a survey of the property which proved that no portion of the new garage was in the flood plain and met zoning setback requirements.

Fehr/Graham has also provided a Plat of Survey that combines lots, and thus once approved will comply with zoning requirements that a parcel has a primary structure.

On 3/10/2025 the Independence City Council moved to accept the Preliminary Plat of Boundary Line Adjustment as submitted, therefore the Final Plat of Survey for Boundary Line Adjustment may move forward.

RECOMMENDATION:

With no change to the Preliminary Plat for Boundary Line Adjustment, staff recommends the Planning and Zoning Commission moves to make a recommendation to the Independence City Council, that they approve the Final Plat of Survey for Boundary Line Adjustment as submitted.

RECORDER'S INDEX
COUNTY: BUCHANAN
SECTION: 34-T89N-R9W
QUARTER SECTION: NW1/4-SW1/4
CITY: INDEPENDENCE
SUBDIVISION: HERRICK'S ADDITION TO THE CITY OF INDEPENDENCE
BLOCK: 1
LOT(S): PARCEL T IN LOT 1 AND LOT 2
PROPRIETOR: LORI CLEVELAND
REQUESTED BY: LORI CLEVELAND

PLAT OF SURVEY FOR BOUNDARY LINE ADJUSTMENT PARCEL T IN PART OF LOT 1 & LOT 2 OF BLOCK 1 OF HERRICK'S ADDITION TO THE CITY OF INDEPENDENCE, IN THE NW1/4 OF THE SW1/4 OF SECTION 34-T89N-R9W CITY OF INDEPENDENCE, BUCHANAN COUNTY, IOWA

PREPARED BY/RETURN TO: FEHR GRAHAM, 221 EAST MAIN ST., SUITE 301 MANCHESTER, IA 52057 - PH: 563.927.2060

NOTE: THIS PLAT OF SURVEY FOR BOUNDARY LINE ADJUSTMENT IS A COMBINATION OF TWO DEEDS OWNED BY LORI L. CLEVELAND, ALSO KNOWN AS LORI CLEVELAND. THE TWO SAID DEEDS ARE AS DESCRIBED BY A WARRANTY DEED RECORDED MAY 2, 2007, IN RECORDING INSTRUMENT #2007R01545; AND DESCRIBED BY A QUIT CLAIM DEED, RECORDED APRIL 6, 2020, IN RECORDING INSTRUMENT #2020R01067; BOTH ON FILE IN THE BUCHANAN COUNTY RECORDER'S OFFICE, INDEPENDENCE, IOWA. FOR THIS SURVEY DESCRIPTION, THE BUCHANAN COUNTY AUDITOR HAS DESIGNATED THIS PARCEL AS "PARCEL T".

LEGAL DESCRIPTION FOR WARRANTY DEED IN RECORDING INSTRUMENT #2007R01545: PROPERTY LOCATED AT 604 6TH AVE NW, INDEPENDENCE, IOWA LEGALLY DESCRIBED AS: THE SOUTH 40 FEET OF THE NORTH 49 1/2 FEET OF LOT 2 IN BLOCK 1, HERRICK'S ADDITION TO THE CITY OF INDEPENDENCE, BUCHANAN COUNTY, IOWA.

LEGAL DESCRIPTION FOR QUIT CLAIM DEED IN RECORDING INSTRUMENT #2020R01067: THE NORTH 9-1/2 FEET OF LOT 2, AND THE SOUTH 46-1/2 FEET OF LOT 1, BLOCK 1, HERRICK'S ADDITION TO INDEPENDENCE, BUCHANAN COUNTY, IOWA.

SURVEY DESCRIPTION:

PARCEL T

PARCEL T IN PART OF LOT 1 AND LOT 2 OF BLOCK 1 OF HERRICK'S ADDITION TO THE CITY OF INDEPENDENCE, IN THE NORTHWEST QUARTER OF THE SOUTHWEST QUARTER OF SECTION 34, TOWNSHIP 89 NORTH, RANGE 9 WEST OF THE 5TH P.M., CITY OF INDEPENDENCE, BUCHANAN COUNTY, IOWA, AND MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SW CORNER OF LOT 8, IN BLOCK 1, OF SAID HERRICK'S ADDITION;

THENCE NORTH 00'36'10" WEST, 412.46 FEET ALONG WEST LINE OF BLOCK 1 TO THE POINT OF BEGINNING:

THENCE CONTINUING NORTH 00'36'10" WEST, 96.00 FEET ALONG SAID WEST LINE;

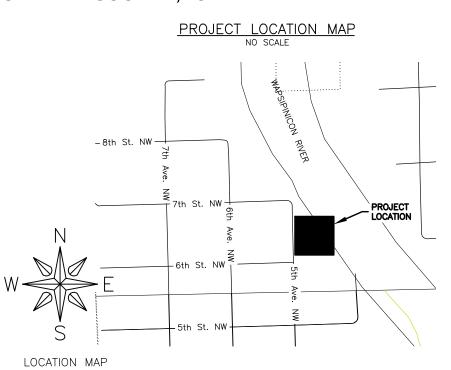
THENCE NORTH 88'41'52" EAST, 131.31 FEET TO THE EAST LINE OF SAID LOT 1 AND LOT 2;

THENCE SOUTH 00°48'57" EAST, 96.00 FEET ALONG SAID EAST LINE;

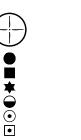
THENCE SOUTH 88'41'52" WEST, 131.67 FEET TO THE POINT OF BEGINNING;

CONTAINING 12,623 SQUARE FEET, SUBJECT TO EASEMENTS AND RESTRICTIONS OF RECORD.

REFERENCES ARE HEREBY MADE TO A SURVEY AND PLAT MADE BY D. S. DEERING, RECORDED SEPTEMBER 9, 1872, IN BOOK 2, PAGE 11; TO A SURVEY AND PLAT MADE BY DANIEL T. CRAWFORD, RECORDED NOVEMBER 14, 2000, IN RECORDING INSTRUMENT #2000R03678; MADE TO A SURVEY AND PLAT MADE BY DANIEL T. CRAWFORD, RECORDED DECEMBER 10, 1990, IN BOOK 523, PAGE 263; ALL ON FILE IN THE BUCHANAN COUNTY RECORDER'S OFFICE, INDEPENDENCE, IOWA.



NOT TO SCALE



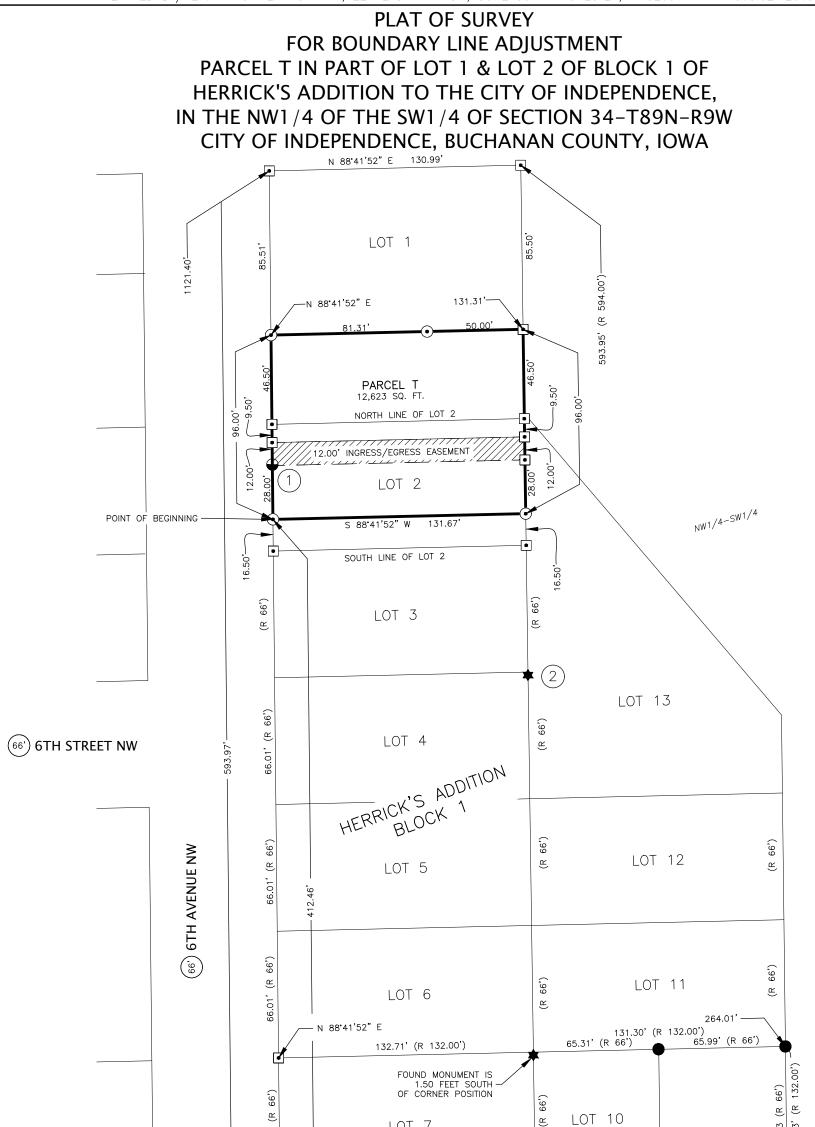
<u>LEGEND</u>

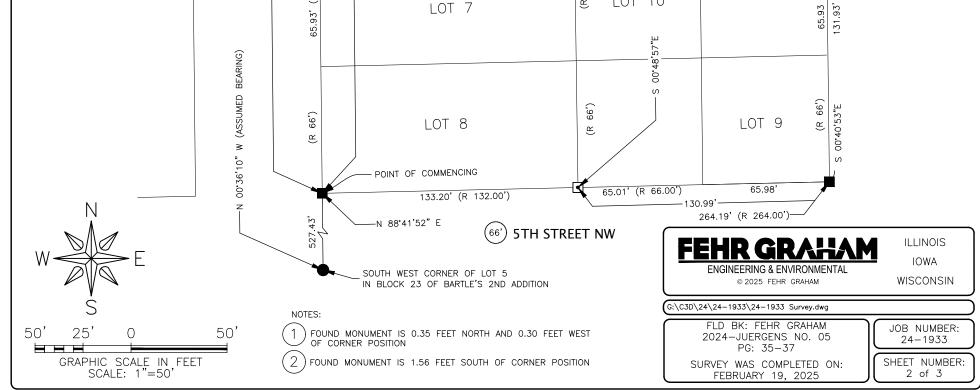
SECTION CORNER AS DESCRIBED

FOUND 1/2"Ø REBAR W/YPC 8812 FOUND T-BAR W/AC 7033 FOUND 1"Ø IRON PIPE FOUND 1/2"Ø REBAR SET 1/2"Ø REBAR W/RPC #24627 CALCULATED POSITION SURVEY BOUNDARY

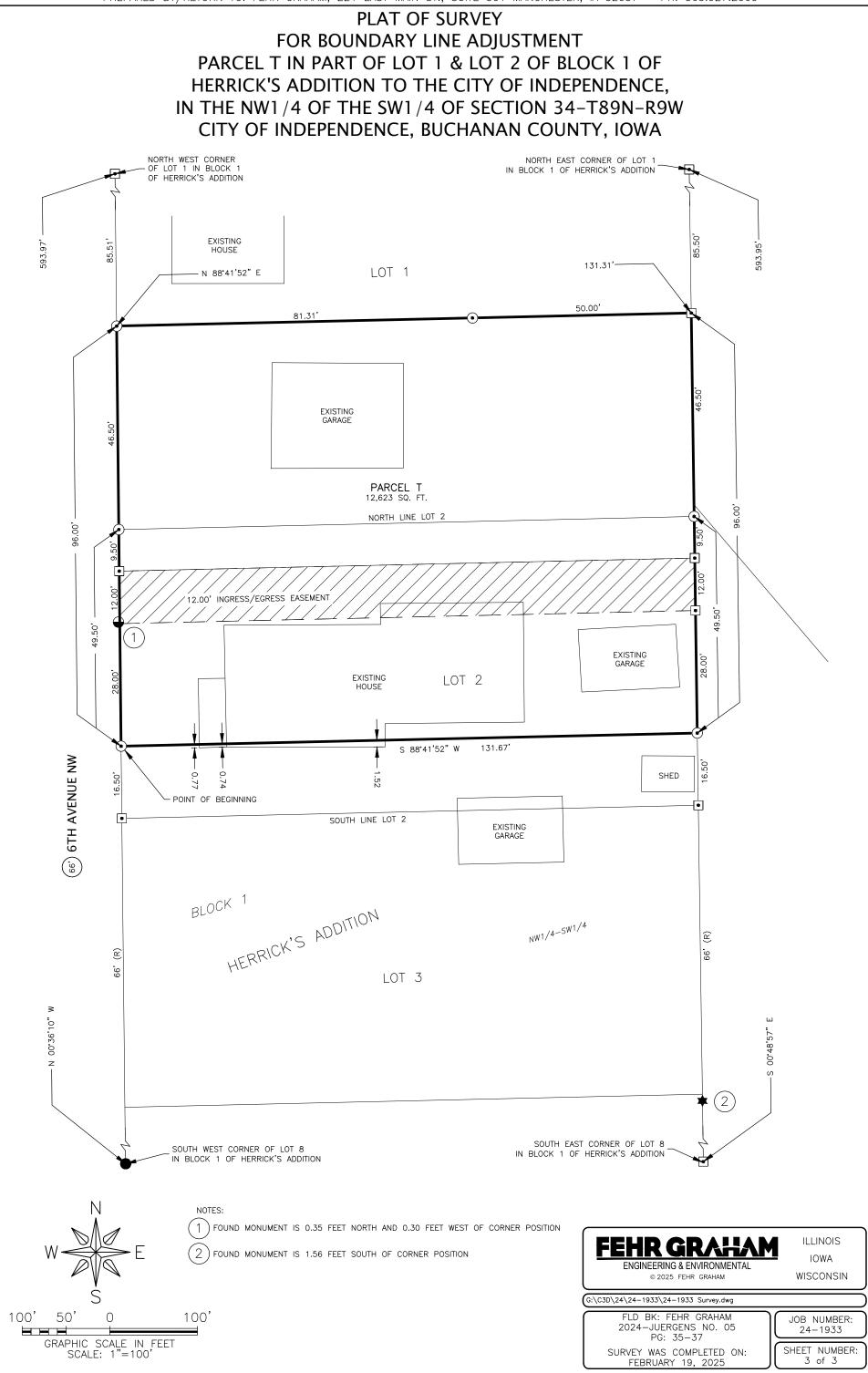
				SECTION LINE	
				1/4 SECTION LINE	
				1/4-1/4 SECTION LIN	١E
				EXISTING RIGHT-OF-W	AY
				EXISTING PROPERTY LI	NE
				PROPOSED PROPERTY	LINE
				EXISTING EASEMENT	
				EXISTING SETBACK LIN	E
			60')	RIGHT-OF-WAY WIDTH	
			(R)	PREVIOUSLY RECORDED	D AS
			RPC	RED PLASTIC CAP	
<u>SURVEYOR:</u>			YPC	YELLOW PLASTIC CAP	
FEHR GRAHAM			AC	ALUMINUM CAP	
221 E. MAIN ST.					
SUITE 301 MANCHESTER, IA 52057		I hereby certify that this land surveying document was prepared and the related survey work was	EEHD	GRAHAM	ILLINOIS
DRODDIETOR (OWNER.	MAL LAND	performed by me or under my direct personal			IOWA
PROPRIETOR/OWNER:	ES PA	supervision and that I am a duly licensed Land	11	IG & ENVIRONMENTAL 5 FEHR GRAHAM	WISCONSIN
LORI CLEVELAND 604 6TH AVE. NW	ADAM J.	Surveyor under the laws of the State of Iowa.	© 202		WISCONSIN
INDEPENDENCE, IA 50644	RECKER		G:\C3D\24\24-1933\24	⊦-1933 Survey.dwg	
	24627		FLD BK' F	EHR GRAHAM	
REQUESTED BY/SUBDIVIDER:		Adam J. Recker, P.L.S. Date		RGENS NO. 05	JOB NUMBER: 24-1933
LORI CLEVELAND		License Number: 24627	PG:	35-37	24-1300
604 6TH AVE. NW	and the second	My license renewal date is December 31, 2025.		COMPLETED ON:	SHEET NUMBER:
INDEPENDENCE, IA 50644		Sheets covered by this seal: SHEETS 1 THROUGH 3	L FEBRUAR	Y 19, 2025	1 of 3

PLOT DATE: 2/25/25





PLOT DATE: 2/25/25





Planning and Zoning Memorandum

TO:	Planning and Zoning Commission
FROM:	Matt Chesmore, Building Official
DATE OF MEETING:	March 1, 2025
ITEM TITLE:	Preliminary Plat of Survey for Boundary Retracement

BACKGROUND:

Indee Storage LLC is interested in combining property and removing a property boundary on grounds they currently own to create one parcel so that she may comply with zoning regulations. The subject property is Lot 3 and 4 of the Green View Commercial Addition.

Indee Storage engaged Crawford Engineering, a civil engineering firm, to conduct a survey of the subject parcels and create a Preliminary Plat of Survey for Boundary Retracement.

DISCUSSION:

The attached plat shows the combination of lot 3 and lot 4.

RESULTS:

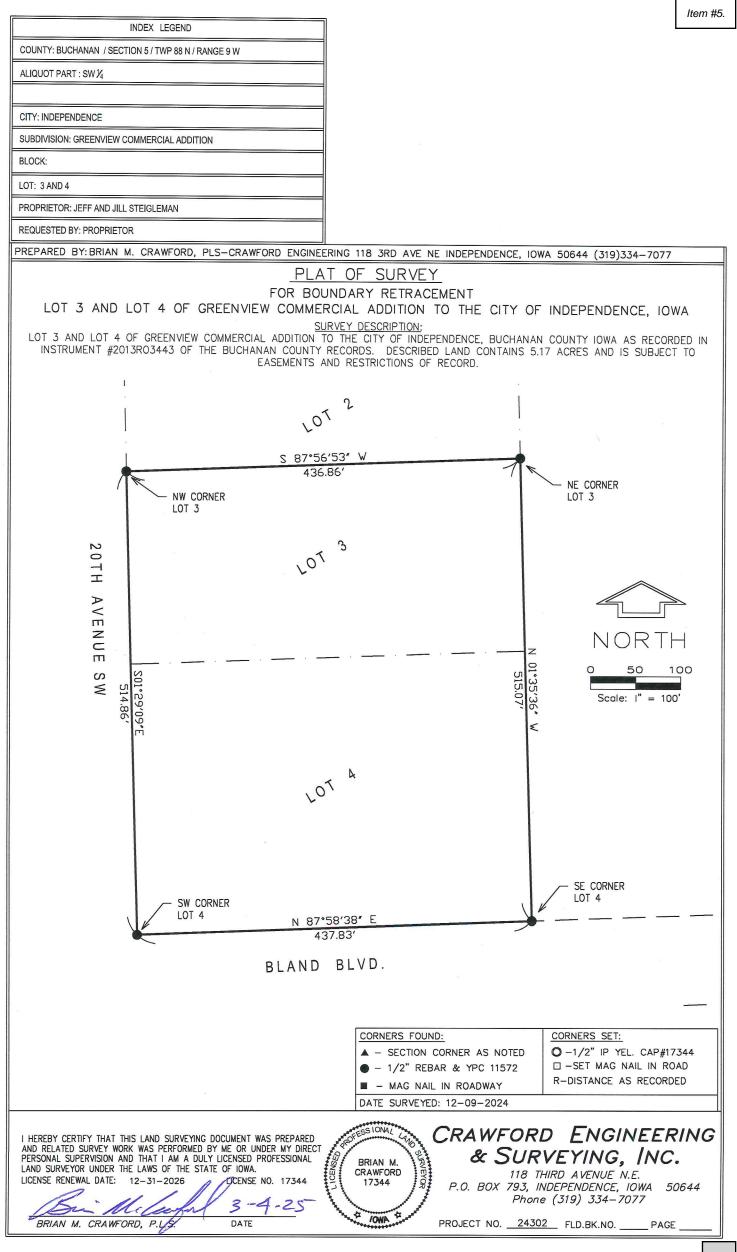
The City has established priorities during strategic planning sessions. This item supports the Vision from that session of Developing and Reviving Independence.

FINANCIAL CONSIDERATION:

There is no significant financial consideration for this matter other than the staff's time in preparing the resolution.

RECOMMENDATION:

After careful consideration staff recommends that the Planning and Zoning Commission move to recommend to the City Council the approval of the Preliminary Plat for Boundary Retracement as submitted in Exhibit A.





Planning and Zoning Memorandum

TO:	Planning and Zoning Commission
FROM:	Matt Chesmore, Building Official
DATE OF MEETING:	March 1, 2025
ITEM TITLE:	Final Plat of Survey for Boundary Retracement

BACKGROUND:

Indee Storage LLC is interested in combining property and removing a property boundary on grounds they currently own to create one parcel so that she may comply with zoning regulations. The subject property is Lot 3 and 4 of the Green View Commercial Addition.

Indee Storage engaged Crawford Engineering, a civil engineering firm, to conduct a survey of the subject parcels and create a Plat of Survey for Boundary Retracement.

DISCUSSION:

The attached plat shows the combination of lot 3 and lot 4.

RESULTS:

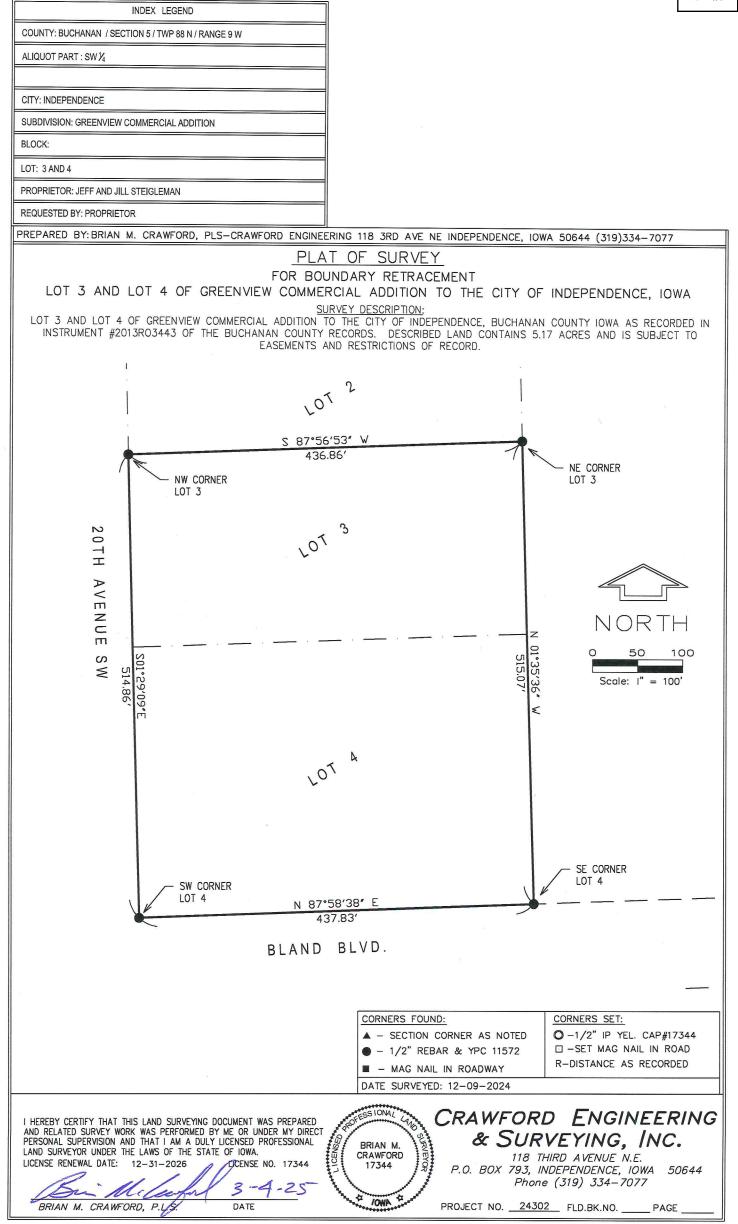
The City has established priorities during strategic planning sessions. This item supports the Vision from that session of Developing and Reviving Independence.

FINANCIAL CONSIDERATION:

There is no significant financial consideration for this matter other than the staff's time in preparing the resolution.

RECOMMENDATION:

After careful consideration staff recommends that the Planning and Zoning Commission move to recommend to the City Council the approval of the Final Plat for Boundary Retraction as submitted in Exhibit A.





Planning and Zoning Memorandum

TO:	Planning and Zoning Commission
FROM:	Matt Chesmore, Building Official
DATE OF MEETING:	March 1, 2025
ITEM TITLE:	Vacation of Utility Easement

BACKGROUND:

Indee Storage LLC is interested in vacating a utility easement that lies on a common line between Lot 3 and 4 of the Green View Commercial Addition. The easement varys in width from 30' to 20'

Indee Storage engaged Crawford Engineering, a civil engineering firm, to conduct a survey of the subject parcels and create a Plat of Survey for Boundary Line Adjustment Exhibit A, that displays the vacation of the easement. Indee Storage also engaged Brian Eddy of Eddy and Roberts law firm to prepare the Vacation of Easement documents and shown in Exhibit B

DISCUSSION:

The attached plat shows the combination of lot 3 and lot 4 with the easement vacated. ILPT has signed of on the vacation of this utility easement as they see no future use of it.

RESULTS:

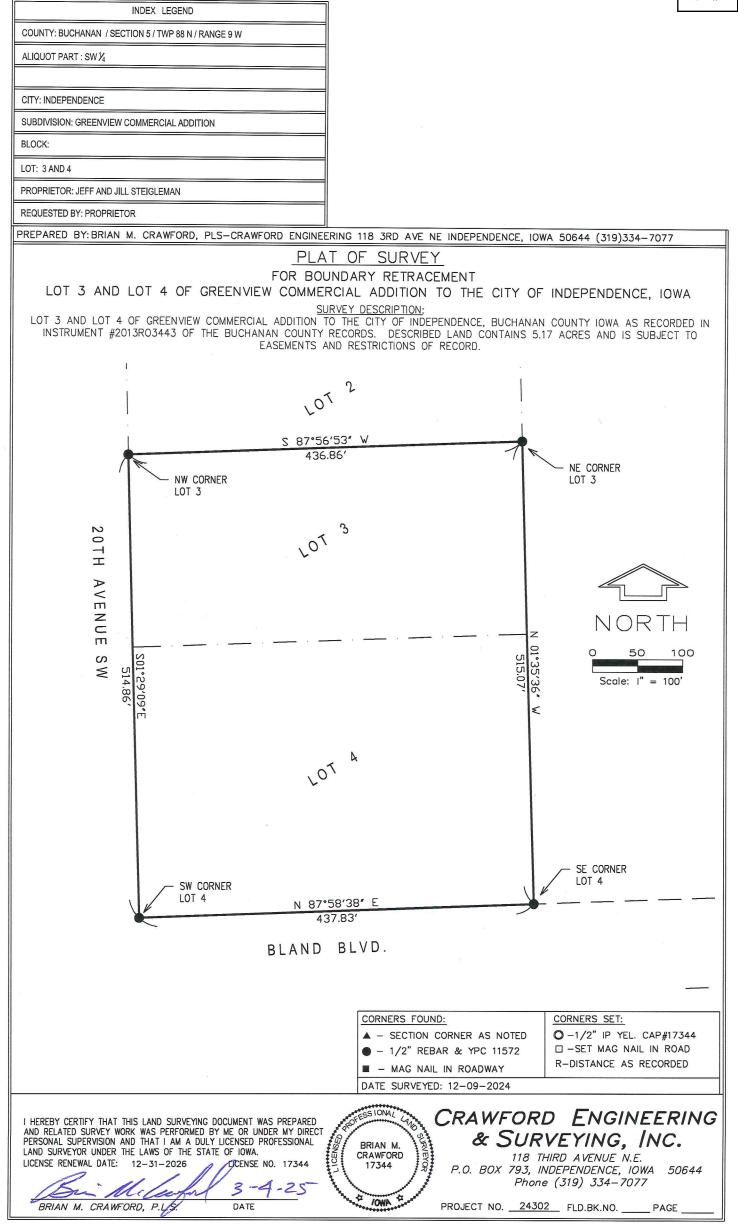
The City has established priorities during strategic planning sessions. This item supports the Vision from that session of Developing and Reviving Independence.

FINANCIAL CONSIDERATION:

There is no significant financial consideration for this matter other than the staff's time in preparing the resolution.

RECOMMENDATION:

After careful consideration staff recommends that the Planning and Zoning Commission move to recommend to the City Council, approval of the vacation of the utility easement currently located on Lot 3 and Lot 4 of the Green View Commercial Addition.



Preparer Information: Brian C. Eddy of Roberts & Eddy, P.C., 2349 Jamestown Ave. Suite 4, Independence, IA 50644, Phone: (319) 334-3704 **Return Document To:** Brian C. Eddy of Roberts & Eddy, P.C., 2349 Jamestown Ave. Suite 4, Independence, IA 50644

VACATION OF EASEMENT

THIS VACATION OF EASEMENT ("Vacation") is executed as of March 13, 2025 (the "Effective Date"), by Independence Light & Power, Telecommunications.

(1) Indee Storage, LLC, an Iowa limited liability company ("Indee Storage") owns the following described real estate located in Buchanan County, Iowa:

Lots 3 and 4, Green View Commercial Addition, Independence, Buchanan County, Iowa (the "Real Estate").

(2) Indee Storage intends to construct improvements on the Real Estate.

(3) There is a Utility Easement shown on the common lot line between Lot 3 and Lot 4 varying from 30 feet in width to 20 feet in width as shown in Instrument No. 2013R03443, in the records of the Buchanan County, Iowa Recorder (the "Easement").

(4) Indee Storage now owns both Lot 3 and Lot 4, and the Easement is no longer necessary for the utility installations serving the individual lots.

(5) Independence Light & Power, Telecommunications holds an easement affecting said Real Estate.

(6) Independence Light & Power, Telecommunications hereby vacates, releases, terminates, abandons, and otherwise discharges in full the Easement.

[Signature page to follow]

IN WITNESS WHEREOF, Independence Light & Power, Telecommunications has duly executed this Vacation of Easement as of the Effective Date.

Dated: March 13, 2025.

INDEPENDENCE LIGHT & POWER, TELECOMMUNICATIONS

By: Kevin Sidles, its General Manager

STATE OF IOWA) ss COUNTY OF Buchanar

This instrument was acknowledged before me on March 13, 2025, by Kevin Sidles, General Manager of Independence Light & Power, Telecommunications.

12son

Notary Public

ion Num May 11, 2027



PLANNING & ZONING MEMORANDUM

то:	Planning and Zoning Commission	
FROM:	Susi Lampe, IaCMC, IaCFO – Assistant City Manager/City Clerk/Treasurer	
DATE OF MEETING:	April 1, 2025	
ITEM TITLE:	2025 Pines Housing Urban Renewal Area	

BACKGROUND:

Steve Gee has requested and submitted an application for Tax Increment Financing (TIF) for the residential project he is doing between Juniper Dr. and Spruce Dr., west of 6th Ave. SW.

DISCUSSION:

This is the third step in working through the process for the TIF district. Because this area was already in a TIF district, it must be removed and then placed in a new district to restart the timing for the TIF process. Per Dorsey and Whitney, our bond counsel, the Planning and Zoning Commission must review the attached urban renewal plan to verify the proposed plan conforms to the City's comprehensive plan. If the Commission finds the proposed plan does conform to the City's plan, a written recommendation must be provided to the City Council before the April 28, 2025, City Council Meeting.

RESULTS:

The City has established priorities during strategic planning sessions. This item supports the Vision from that session of Developing and Reviving Independence. This item helps achieve that vision by working through the process to assist with a housing development for residents of the City.

FINANCIAL CONSIDERATION:

Costs related to this work will be allocated back to the TIF project.

RECOMMENDATION:

Staff recommends a motion to submit a written recommendation that the 2025 Pines Housing Urban Renewal Area does conform to the City's Comprehensive Plan.



MEMORANDUM

To: City of Independence Planning & Zoning Commission

From: Amy Bjork and John Danos, Bond Counsel for the City

Date: March 24, 2025

Re: 2025 Pines Housing Urban Renewal Area

A public hearing will be held by the City Council on April 28, 2025, on the adoption of an urban renewal plan for the 2025 Pines Housing Urban Renewal Area. We have prepared this memorandum to assist the Commission in performing its role in this process.

Section 403.5 of the Code of Iowa requires that, before they hold a public hearing, the City Council must submit a copy of the proposed plan to the Commission, "for review and recommendations as to its conformity with the general plan for the development" of the City. The statute does not require that the Commission hold a hearing on the proposed plan, nor does it require that the Commission take any action to either approve or reject the proposed plan. It directs that the Commission meet to review the plan and comment to the City Council as to whether the plan conforms to, or is consistent with, the City's Comprehensive Plan. Please convene a quorum of the Commission, complete your review and submit any comments to the City Council by Noon on April 28, 2025.

Please call us at (515) 283-1000 if you have questions about the statutory process.

CITY OF INDEPENDENCE, IOWA

URBAN RENEWAL PLAN 2025 PINES HOUSING URBAN RENEWAL AREA

APRIL, 2025

I. INTRODUCTION

Chapter 403 of the Code of Iowa authorizes cities to establish areas within their boundaries known as "urban renewal areas," and to exercise special powers within these areas. Urban renewal powers were initially provided to cities in order that conditions of blight and of deterioration within cities might be brought under control. Gradually, urban renewal has been found to be a useful tool, as well, for economic development in previously undeveloped areas and for retention of enterprises and jobs in other areas.

In order to facilitate the use of urban renewal for economic development, in 1985, the Iowa General Assembly amended Chapter 403 to authorize City Councils to create "economic development" areas. An economic development urban renewal area may be any area of a city which has been designated by the City Council as an area which is appropriate for commercial, industrial and/or residential housing enterprises and in which the city seeks to encourage further development.

As an additional expression of the role for local governments in private economic development, the General Assembly also enacted Chapter 15A of the Code of Iowa, which declares that economic development is a "public purpose" and authorizes local governments to make grants, loans, guarantees, tax incentives and other financial assistance to private enterprise. The statute defines "economic development" as including public investment involving the creation of new jobs and income or the retention of existing jobs and income that would otherwise be lost.

The process by which an economic development urban renewal area may be created begins with a finding by the City Council that such an area needs to be established within the City. An urban renewal plan is then prepared for the area, which must be consistent with the City's existing comprehensive or general plan. All other affected taxing entities must be notified and given an opportunity to comment on the plan. The City Council must hold a public hearing on the urban renewal plan, following which, the Council may approve the plan.

In 1996, the Iowa General Assembly again expanded the scope of urban renewal legislation relative to housing development in "economic development areas." This legislation allows the use of tax increment financing (TIF) for housing projects beyond those that benefit only low and moderate income (LMI) families. Under the 1996 legislation, TIF can be used to support the construction of public infrastructure for any type of housing development as long as a percentage of the TIF revenues or funds from other sources, equal to or greater than the percentage of LMI families in the county, is set aside to help meet the housing needs on this group.

This document is intended to serve as the Urban Renewal Plan for the 2025 Pines Housing Urban Renewal Area (the "Urban Renewal Area") of the City of Independence, Iowa (the "City")

and will guide the City in promoting economic growth through the encouragement of residential development in such area as detailed herein. This document is an Urban Renewal Plan within the meaning of Chapter 403 of the Code of Iowa and sets out proposed projects and activities within the Urban Renewal Area.

II. DESCRIPTION OF URBAN RENEWAL AREA

A description of all property (the "Property") that has been included within the Urban Renewal Area is attached hereto as Exhibit A.

III. URBAN RENEWAL OBJECTIVES

The primary objectives for the development of the Urban Renewal Area are:

1. To contribute to a diversified, well-balanced local economy by creating job opportunities and strengthening the property tax base.

2. To assist in providing land and resources for new and expanded residential development in a manner that is efficient from the standpoint of providing municipal services.

3. To stimulate through public action and commitment, private investment in residential development through the use of various federal, state and local incentives, including tax increment financing.

4. To provide municipal infrastructure, services and facilities that enhance possibilities for economic development and community attractiveness to private enterprise.

5. To help finance the cost of streets, water, sanitary sewer, storm sewer, or other public improvements in support of new residential development.

6. To provide a more marketable and attractive investment climate.

7. To increase the number of housing units in the City that are safe, attractive and comfortable.

8. To provide public facilities to enhance City services and enhance the economic attractiveness of the community.

9. To provide assistance for housing on a City-wide basis to families whose incomes are no greater than 80% of the median family income in Buchanan County.

IV. URBAN RENEWAL PROJECTS AND ACTIVITIES

The following types of activities are examples of the specific actions which may be undertaken by the City within the Urban Renewal Area:

1. Preparation of plans related to the development and implementation of the Urban Renewal Area and specific urban renewal projects.

2. Construction of public improvements and facilities, including streets, public utilities or other facilities in connection with an urban renewal project.

3. Construction of buildings or specific site improvements such as grading and site preparation activities, access roads and parking, railroad spurs, fencing, utility connections, and related activities.

4. Acquisition, preparation and disposition of property for development and/or redevelopment.

5. Making available, as appropriate, financing for development projects, including conventional municipal borrowing and tax increment financing resulting from increased property values in the Urban Renewal Area.

6. Pursuant to state law, provision of direct financial assistance, including grants, loans and tax increment rebate agreements, to private persons engaged in economic development, in such form and subject to such conditions as may be determined by the City Council.

V. SPECIFIC URBAN RENEWAL PROJECTS

The City has determined to undertake the following initiative in the Urban Renewal Area as economic development urban renewal project:

Name of Project: Steve Gee Construction, Inc. Housing Development Project

Date of Council Approval of Project: April 28, 2025

Description of the Project: Steve Gee Construction, Inc. (the "Developer") is undertaking the development of a residential subdivision and the corresponding construction of public infrastructure (the "Infrastructure Project") on the Property (as described in Section II above).

The addition of new housing in the City will enhance the quality of life in the City thereby resulting in economic development in the City.

It has been requested that the City provide tax increment financing assistance to the Developer in support of the efforts to complete the Infrastructure Project.

The costs incurred by the City in providing tax increment financing assistance to the Developer will include legal and administrative fees (the "Admin Fees") in an amount not to exceed \$10,000.

Description of Use of TIF: The City intends to enter into a development agreement (the "Development Agreement") with the Developer with respect to the Infrastructure Project and to provide (i) annual appropriation economic development payments (the "Payments") and (ii) an economic development forgivable loan (the "Forgivable Loan") to the Developer thereunder.

The Payments, in an amount not to exceed \$760,000, will be funded with incremental property tax revenues to be derived from the Property.

The Forgivable Loan, in an amount not to exceed \$530,000, will be funded with either borrowed funds and/or internal advances of City funds on-hand. In any case, the City's obligations (the "Obligations") entered into by the City to fund the Forgivable Loan may be repaid with incremental property tax revenues to be derived from the Urban Renewal Area.

It is anticipated that the City's total commitment of incremental property tax revenues with respect to the Infrastructure Project, including the Payments, the Forgivable Loan, the LMI Set Aside (described below) and the Admin Fees will not exceed \$1,773,817, plus any interest expenses incurred by the City on any borrowing undertaken for the funding of the Forgivable Loan.

LMI Set Aside: Pursuant to the provisions of Section 403.22 of the Code of Iowa, the City will provide low and moderate income family housing assistance in its area of operation in an amount not less than 36.73% of the incremental property tax revenues to be applied towards the payment of the costs of the Infrastructure Project.

VI. LAND USE PLAN AND PROPOSED DEVELOPMENT

The City has adopted a Comprehensive Land Use Plan which guides the establishment of commercial, residential and industrial land uses throughout the incorporated area. Land use in the Urban Renewal Area will be carried out in a manner that will maintain consistency with the Comprehensive Land Use Plan.

VII. TAX INCREMENT FINANCING

In order to assist in the development or retention of private enterprises, the City may be requested to acquire land, construct public improvements or provide economic development loans, grants or other tax incentives for the benefit of private enterprises in order to enhance the value of property in the Urban Renewal Area. As part of the Urban Renewal Area, the City has adopted an ordinance to create a tax increment district (the "TIF District"), within which the property taxes eventually paid by new private development may be used to pay costs of urban renewal projects for these types of activities, including reimbursing the City or paying debt service on obligations issued by the City. The use of these tax revenues is known as tax increment financing ("TIF").

Depending upon the date upon which the TIF District is legally established and the date on which debt is initially certified within the TIF District, an original taxable valuation is established for the property within the TIF District, which is known as the "base valuation." The "base valuation" is the assessed value of the taxable property in the TIF District as of January 1 of the calendar year preceding the calendar year in which the City first certifies the amount of any debt payable from TIF revenues to be generated within that TIF District. When the value of the property inside the TIF District increases by virtue of new construction or any other reason, the difference between the base valuation and the new property value is the "tax increment" or "incremental value."

Procedurally, after tax increment debt has been incurred for the financing of improvements within the TIF District or for the payment of economic development incentives to private entities, property taxes levied by all local jurisdictions (city, county, school, area college) against the incremental value, with the exception of taxes levied to repay current or future debt incurred by local jurisdictions and the school district instructional support and physical plant and equipment levies, are allocated by state law to the City's tax increment fund rather than to each local jurisdiction. These new tax dollars are then used to pay principal and interest on any tax increment debt incurred or to pay the costs of projects in the Urban Renewal Area.

VIII. ASSISTANCE TO FAMILIES OF LOW AND MODERATE INCOME

The City's primary objective in the Urban Renewal Area is to promote new residential development and the corresponding construction of public infrastructure.

When a City utilizes TIF to support the provision of public infrastructure related to residential development, a percentage of the TIF revenues generated by the project (or other funds of the City) must be used to provide assistance ("LMI assistance") to families of low and moderate income ("LMI families").

Unless a reduction is approved by the Iowa Department of Economic Development, the percent of incremental revenues used to provide LMI assistance must be at least equal to the percentage of LMI families living in Buchanan County. That percentage is currently 36.73%. LMI families are those whose incomes do not exceed 80% of the median county income.

The requirement to provide assistance for LMI housing may be met either by ensuring that at least 36.73% of the units constructed in the area are occupied by families whose incomes are at or below 80% of the median county income, or by setting aside an amount equal to 36.73% of the project costs for LMI housing activities elsewhere in the City.

If funds are set aside, as opposed to constructing affordable housing in the Urban Renewal Area, the type of assistance provided anywhere within the City may include but is not necessarily limited to:

- 1. Owner/renter-occupied housing rehabilitation.
- 2. Grants, credits or other direct assistance to LMI families.
- 3. Homeownership assistance.

- 4. Tenant -based rental assistance.
- 5. Down-payment assistance.
- 6. Mortgage interest buy-down assistance.
- 7. Infrastructure development for LMI housing.

IX. EFFECTIVE PERIOD

This Urban Renewal Plan will become effective upon its adoption by the City Council and will remain in effect until it is repealed by the City Council. The collection of incremental property taxes in the Urban Renewal Area will continue for the maximum number of years authorized by Chapter 403 of the Code of Iowa unless otherwise determined by action of the City Council.

X. PLAN AMENDMENTS

This Urban Renewal Plan may be amended in accordance with the procedures set forth in Chapter 403 of the Code of Iowa to, for example, change the project boundaries, modify urban renewal objectives or activities, or to carry out any other purposes consistent with Chapter 403 of the Code of Iowa.

XI. FINANCIAL INFORMATION

CITY DEBT INFORMATION

1.	Current	constitutional	debt limit

- 2. Outstanding general obligation debt:
- 3. Proposed amount of TIF debt to be incurred*:

\$ <u>10,300,000</u>	
<u>\$ 1,290,000</u>	(Payments/Forgivable Loan)
\$ <u>10,000</u>	(Admin Costs)
\$ <u>473,817</u>	(LMI Amount)
<u>\$ 1,773,817</u>	(Total)

\$25,791,214

*Some or all of the debt incurred hereunder may be subject to annual appropriation by the City Council.

EXHIBIT A LEGAL DESCRIPTION 2025 PINES HOUSING URBAN RENEWAL AREA

Beginning at the SE corner of Lot 5, Hummingbird Court at the Pines, Second Addition to the City of Independence, Buchanan County, Iowa; thence along the East line of said Hummingbird Court at the Pines, Second Addition, N00°43'24"W, 45.49 feet; thence continuing along said East line N00°25'10"W, 269.98 feet to the SW corner of Lot 6, Goldfinch Court at the Pines, First Addition; thence along the southerly line of said Goldfinch Court at the Pines, First Addition, N61°11'21"E, 736.70 feet; thence N65°25'41"E, 88.35 feet to the SW corner of Lot 4, Cardinal Court at the Pines; thence along the southerly boundary of Cardinal Court at the Pines N81°16'41"E, 193.75 feet; thence N89°50'03"E, 263.16 feet to the west right-of-way line of 6th Avenue Southwest; thence along said west right-of-way line S00°09'57"E, 277.74 feet to the Northeast corner of Tract A of the Pines First Addition; thence along the northerly line of said Pines First Addition S89°50'08'W, 251.57 feet; thence S61°22'57"W, 936.33 feet to the NE corner of Lot 1 of the Pines Second Addition; thence S75°25'08"W, 41.49 feet; thence N89°59'47"W, 65.11 feet to the point of beginning. Described land contains 9.12 acres and is subject to easements and restrictions of record.