

JASPER COUNTY, IOWA
FILED FOR RECORD
AT 4:00 O'CLOCK P.M.

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ORDINANCE NO. VI-V-B

APR 21 2004

NANCY PARROTT, RECORDER
BY _____ DEPUTY

AN ORDINANCE AMENDING ORDINANCE NOS. VI-II, VI-V AND VI-V-A, PROVIDING THAT GENERAL PROPERTY TAXES LEVIED AND COLLECTED EACH YEAR ON ALL PROPERTY LOCATED WITHIN THE AMENDED JASPER COUNTY URBAN RENEWAL AREA OF JASPER COUNTY, STATE OF IOWA, BY AND FOR THE BENEFIT OF THE STATE OF IOWA, JASPER COUNTY, NEWTON COMMUNITY SCHOOL DISTRICT, AND OTHER TAXING DISTRICTS, BE PAID TO A SPECIAL FUND FOR PAYMENT OF PRINCIPAL AND INTEREST ON LOANS, MONIES ADVANCED TO AND INDEBTEDNESS, INCLUDING BONDS ISSUED OR TO BE ISSUED, INCURRED BY SAID COUNTY IN CONNECTION WITH THE AMENDED JASPER COUNTY URBAN RENEWAL AREA PROJECT

WHEREAS, the Board of Supervisors (the "Board") of Jasper County (the "County"), State of Iowa has heretofore, in Ordinance Nos. VI-II and VI-V, as amended by Ordinance No. VI-V-A, provided for the division of taxes within an area known as the Combined Maytag/Jasper County Urban Renewal Area (the "Combined Urban Renewal Area"), pursuant to Section 403.19 of the Code of Iowa; and

WHEREAS, the Combined Urban Renewal Area has been amended to remove the Original Maytag Urban Renewal Area (defined herein) from the Combined Urban Renewal Area and to terminate the Combined Plan (defined herein) as it relates to the Original Maytag Urban Renewal Area, and to rename the remaining area the Amended Jasper County Urban Renewal Area (the "Amended Jasper County Urban Renewal Area"); and

WHEREAS, indebtedness has been incurred by the County, and additional indebtedness is anticipated to be incurred in the future, to finance urban renewal project activities within the Amended Jasper County Urban Renewal Area, and the continuing needs of redevelopment within the Amended Jasper County Urban Renewal Area are such as to require the continued application of the incremental tax resources of the Amended Jasper County Urban Renewal Area; and

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Auditor
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WHEREAS, the following enactment is necessary to accomplish the objectives described in the premises.

NOW, THEREFORE, BE IT ORDAINED BY THE BOARD OF SUPERVISORS OF JASPER COUNTY, IOWA, THAT:

Ordinance Nos. VI-II and VI-V, as amended by Ordinance No. VI-V-A, are hereby amended to read as follows:

Section 1: For purposes of this Ordinance, the following terms shall have the following meanings:

(a) Combined Plan shall mean the Combined Maytag/Jasper County Urban Renewal Plan approved by Resolution No. 98-44 on September 1, 1998.

(b) Combined Urban Renewal Area shall mean the Combined Maytag/Jasper County Urban Renewal Area described in the Combined Plan.

(c) Original Jasper County Urban Renewal Area shall mean the Jasper County Industrial Park Urban Renewal Area described in the Jasper County Industrial Park Urban Renewal Plan approved by Resolution No. 94-71 on December 6, 1994, which area is now known as the Amended Jasper County Urban Renewal Area.

(d) Original Maytag Urban Renewal Area shall mean the Maytag Economic Development Urban Renewal Area described in the Maytag Economic Development Urban Renewal Plan approved by Resolution No. 94-72 on December 6, 1994.

(e) Amended Jasper County Urban Renewal Area shall mean all portions of the Original Jasper County Urban Renewal Area, which is now known as the Amended Jasper County Urban Renewal Area pursuant to Amendment No. 2 to the Combined Plan having been approved by Resolution No. 04-28 on April 21, 2004, and which includes the lots and parcels located within the area legally described as follows:

A tract of land in Sections 13, 23, 24 and 26, Township 80 North, Range 19 West of the 5th P.M., Jasper County, Iowa, more particularly described as follows:

Beginning at the intersection of the north right-of-way line of County Road F-27, also known as North 39th Avenue East and the easterly right-of-way line of the Iowa Interstate Railroad; thence southwest along said easterly railroad right-of-way line to the east line of Section 23, Township 80 North, Range 19 West; thence south along the east line of said Section 23 to the south right-of-way line of North 19th Avenue East; thence west along said south right-of-way line of North 19th Avenue East to the east right-of-way line of East 19th Street North; thence south along said east right-of-way line of East 19th Street North to the south right-of-way line of North 15th Avenue East; thence west along said south right-of-way line of North 15th Avenue East to a point 445 feet east of the west line of the Northeast Quarter of the Northwest Quarter of Section 26, Township 80 North, Range 19 West; thence north on a line 445 feet east of the west line of the Northeast Quarter of the Northwest Quarter of said Section 26 to the north right-of-way line of North 19th Avenue East; thence east along said north right-of-way line of North 19th Avenue East to the west right-of-way line of East 19th Street North; thence north along said west right-of-way line of East 19th Street North to the north right-of-way line of County Road F-27, also known as North 39th Avenue East; thence east along said north right-of-way line of County Road F-27 to the point of beginning.

(f) Amended Jasper County Urban Renewal Plan shall mean the Combined Plan as amended by Amendment No. 2.

Section 2: The taxes levied on the taxable property in the Amended Jasper County Urban Renewal Area, legally described in Section 1 hereof, by and for the benefit of the State of Iowa, County of Jasper, Newton Community School District, and all other taxing districts from and after the effective date of this Ordinance shall be divided as hereinafter in this Ordinance provided.

Section 3: As to the Amended Jasper County Urban Renewal Area, that portion of the taxes which would be produced by the rate at which the tax is levied each year by or for each of the taxing districts taxing property in the Amended Jasper County Urban Renewal Area upon the total sum of the assessed value of the taxable property in the Amended Jasper County Urban Renewal Area as shown on the assessment roll as of January 1, 1993, being the first day of the calendar year preceding the effective date of Ordinance No. VI-II

enacted in respect of the Original Jasper County Urban Renewal Area, shall be allocated to and when collected be paid into the fund for the respective taxing district as taxes by or for said taxing district into which all other property taxes are paid. The taxes so determined shall be referred herein as the "base period taxes" for such area.

Notwithstanding the foregoing, the County hereby elects, pursuant to and in accordance with Section 427B.19A(5) of the Code of Iowa, that the amount of the assessed values of the taxable property so determined for the areas included in the Amended Jasper County Urban Renewal Area described in Section 1 hereof shall be reduced each year by an amount equal to that portion of the amount of such assessed value which was phased out for the fiscal year by operation of Section 427B.17(3) of the Code of Iowa.

Section 4: That portion of the taxes each year in excess of the base period taxes for the Amended Jasper County Urban Renewal Area, determined as provided in Section 3 of this Ordinance, shall be allocated to and when collected be paid into the special tax increment fund previously established by Jasper County to pay the principal of and interest on loans, monies advanced to, or indebtedness, whether funded, refunded, assumed or otherwise, including bonds issued under authority of Section 403.9 or Section 403.12 of the Code of Iowa, incurred by Jasper County, Iowa to finance or refinance, in whole or in part, urban renewal projects undertaken within the Amended Jasper County Urban Renewal Area pursuant to the Amended Jasper County Urban Renewal Plan, except that taxes for the payment of bonds and interest of each taxing district shall be collected against all taxable property within the Amended Jasper County Urban Renewal Area without any limitation as hereinabove provided.

Section 5: Unless or until the total assessed valuation of the taxable property in the areas of the Amended Jasper County Urban Renewal Area exceeds the total assessed value of the taxable property in said areas shown by the assessment roll referred to in Section 3 of this Ordinance, all of the taxes levied and collected upon the taxable property in the Amended Jasper County Urban Renewal Area shall be paid into the funds for the respective taxing districts as taxes by or for the taxing districts in the same manner as all other property taxes.

Section 6: At such time as the loans, monies advanced, bonds and interest thereon and indebtedness of Jasper County referred to in Section 4 hereof have been paid, all monies thereafter received from taxes upon the

taxable property in the Amended Jasper County Urban Renewal Area shall be paid into the funds for the respective taxing districts in the same manner as taxes on all other property.


Section 7: All ordinances or parts of ordinances in conflict with the provisions of this Ordinance are hereby repealed. The provisions of this Ordinance are intended and shall be construed so as to continue the division of taxes from property within the Amended Jasper County Urban Renewal Area under the provisions of Section 403.19 of the Code of Iowa, as authorized in Ordinance Nos. VI-II, VI-V and VI-V-A, and to fully implement the provisions of Section 427B.19A(5) of the Code of Iowa with respect to the division of taxes from the property located in the said Amended Jasper County Urban Renewal Area. In the event that any provision of this Ordinance shall be determined to be contrary to law it shall not affect other provisions or application of this Ordinance which shall at all times be construed to fully invoke the provisions of Sections 403.19 and 427B.19A(5) of the Code of Iowa with reference to the Amended Jasper County Urban Renewal Area and the territory contained therein.

Section 8: This Ordinance shall be in effect after its final passage, approval and publication as provided by law.

PASSED AND APPROVED this 21st day of April, 2004.


Max Worthington, Chairperson

ATTEST:


Kenneth W. Slothouber,
Jasper County Auditor

Read first time: April 21, 2004
Read second time: Waived on April 21, 2004
Read third time: Waived on April 21, 2004
PASSED AND APPROVED: April 21, 2004
PUBLISHED: April 22, 2004



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AMENDMENT NO. 2 TO THE
COMBINED MAYTAG/JASPER COUNTY URBAN RENEWAL AREA
ESTABLISHING THE
"AMENDED JASPER COUNTY URBAN RENEWAL AREA"

Jasper County, Iowa (the "County") has determined to amend the Combined Maytag/Jasper County Urban Renewal Area (the "Combined Area") for the purpose of removing the Maytag Economic Development Urban Renewal Area (the "Original Maytag Urban Renewal Area") from the Combined Area and terminating the Combined Maytag/Jasper County Urban Renewal Plan (the "Combined Plan") as it relates to the Original Maytag Urban Renewal Area. The remaining area shall henceforth be referred to as the Amended Jasper County Urban Renewal Area, which area is the former Jasper County Industrial Park Urban Renewal Area (the "Original Jasper County Urban Renewal Area").

The Jasper County Industrial Park Urban Renewal Plan and related tax increment ordinance were adopted during calendar year 1994. The "base value" of the Original Jasper County Urban Renewal Area was the taxable value in place as of January 1, 1993. Since it is the same area, the "base value" of the Amended Jasper County Urban Renewal Area will be the same as the "base value" of the Original Jasper County Urban Renewal Area.

Objectives

The County's primary objectives in the Amended Jasper County Urban Renewal Area remain the same as those objectives identified in the Original Jasper County Urban Renewal Plan and in the Combined Plan as it relates to the Original Jasper County Urban Renewal Area. Those objectives include:

- * Stimulating through public action and commitment, private investment in new commercial and industrial development;
- * Planning for and providing sufficient land for commercial and industrial development;
- * Attracting new industries and businesses to the County and encouraging the expansion of existing industries and businesses in the County;
- * Providing a more marketable and attractive investment climate through the use of various federal, state and local incentives;
- * Ensuring that the area is adequately served with public facilities, utilities and services; and

- * Achieving a diversified, well-balanced economy providing a desirable standard of living, creating job opportunities, and strengthening the tax base.

This Amendment "decouples" the Original Maytag Urban Renewal Plan and the Original Jasper County Urban Renewal Plan which were combined in 1998 to form the Combined Plan, terminates the Original Maytag Urban Renewal Area, and reinstates the Original Jasper County Urban Renewal Area as a single area to be known as the Amended Jasper County Urban Renewal Area. The provisions of the Original Jasper County Urban Renewal Plan, attached hereto and marked Exhibit A, are incorporated herein by reference.

Project Activities

Although certain project activities outlined in the Original Jasper County Urban Renewal Plan may occur over a period of years, the County's first priority is to pay off debt which has already been incurred. Debt was incurred to support the construction of railroad tracks, yard, and loading facilities, and to finance the cost of a new roadway. Available tax increment revenue from the Amended Jasper County Urban Renewal Area will be applied to that purpose.

Financial Information

1. Current constitutional debt limit: \$ 91,393,796.00 .
2. Current outstanding general obligation debt: \$ 8,325,000.00 .
3. Proposed amount of debt to be incurred: As a result of the road and railway construction activities and direct assistance provided to the Iowa Interstate Railroad, the County currently expects to seek tax increment reimbursement for such costs in an amount not to exceed \$3.0 million. No new debt is anticipated at this time.

Urban Renewal Plan Amendments

This Amended Jasper County Urban Renewal Plan may be amended again from time to time to respond to development opportunities. Any such amendment shall conform to the requirements of Chapter 403 of the Iowa Code. Any change affecting any property or contractual right will be effectuated only in accordance with applicable state and local law.

URBAN RENEWAL PLAN
FOR THE
JASPER COUNTY INDUSTRIAL PARK
URBAN RENEWAL AREA

JASPER COUNTY, IOWA
NOVEMBER 1994

A. Introduction

This Urban Renewal Plan (the "Plan") has been developed to help local officials promote economic development in Jasper County Industrial Park Urban Renewal Area (the "Area"). The primary objective of the Plan is to stimulate, through public involvement and commitment, private investments in industrial development and to create a sound economic base that will serve as the foundation for future growth and development.

In order to achieve this objective, Jasper County (the "County") intends to undertake urban renewal activities pursuant to the powers granted to it under Chapters 403 and 15A of the Code of Iowa, 1993, as amended.

The County and the City of Newton, Iowa (the "City") are parties to an Intergovernmental Agreement Regarding the Joint Exercise of Urban Renewal Powers, dated as of October 18, 1994 (the "Intergovernmental Agreement"). Pursuant to the Intergovernmental Agreement, the City, having all powers necessary to carry out and effectuate the purposes and provisions of Chapter 403 within the Area conveyed to and agreed that the County shall have an exclusive grant of the powers conferred under Chapter 403 as may be necessary to establish this Urban Renewal Plan for the Area and to take such steps and actions as it may determine to be necessary or desirable to achieve or further the goals and objectives outlined in this Plan.

**B. Description Of The Jasper County Industrial Park
Urban Renewal Area**

The Area covered by this Plan is located in Jasper County, Iowa. The approximate 496-acre area is located predominately outside the corporate limits of the City of Newton, although an approximate 25-acre tract in the southwest part of the Area is within the corporate limits.

The Area is legally described in Exhibit A and illustrated by map in Exhibit B.

The County reserves the right to modify the boundaries of the Area at some future date. Any amendments to this Plan or the property boundaries of the Area will be completed in accordance with Chapter 403 of the Iowa Code and the Intergovernmental Agreement between the City and the County.

C. Land Use Plan & Zoning

The County has a general plan for the physical development of the County, which is outlined in the Jasper County Zoning Ordinance and the Jasper County Land Management Plan. The physical development of the City is guided by the Newton Zoning Ordinance and the Newton Comprehensive Plan. By agreement, the City has general planning authority over part of this Area and the County has planning authority over the rest of the Area. A map distinguishing City and County planning and zoning authority and current zoning classifications is attached as Exhibit C.

Currently, the area under City planning authority is zoned for industrial and agricultural use; the area under County planning authority is zoned for agricultural use. The current land use of the Area is agricultural and railroad main line. Future land use is expected to be railroad facilities, commercial and industrial warehousing, and manufacturing operations. Zoning changes are expected to be made as appropriate for future land use needs.

The development standards to be used to guide the physical development of the Area are those standards and guidelines contained in the City or County Zoning Ordinances and other applicable local, state and federal codes and ordinances.

This Urban Renewal Plan does not circumvent or in any way replace the County's or City's current land use planning or zoning regulation process.

D. Plan Area Objectives

The County has designated the Area as an "economic development area" as defined under Chapter 403 and determined that a substantial portion of the Area is suitable for industrial and commercial enterprises. The primary objectives of this Urban Renewal Plan for the Area are as follows:

1. To stimulate through public action and commitment, private investment in new commercial and industrial development.
2. To plan and provide sufficient land for commercial and industrial development.
3. To attract new industries and businesses to the County and encourage the expansion of existing County 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 ensure that the Area is adequately served with public facilities, utilities and services.
6. To achieve a diversified, well-balanced economy providing a desirable standard of living, creating job opportunities, and strengthening the tax base.

E. Project Area Activities

To meet the objectives of this Urban Renewal Plan and to encourage the development of the Area, the County intends to utilize the powers conferred under Chapter 403. In furtherance thereof, the County may determine:

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

2. To arrange for or cause to be provided the construction or repair of public infrastructure including street, water, sanitary sewer, and storm sewer systems, and public utilities or other facilities in connection with urban renewal projects.
3. To provide for the construction of specific site improvements such as grading and site preparation activities, access roads and parking, fencing, utility connections, and related activities.
4. To acquire property through a variety of means (purchase, lease, exchange, condemnation, donation) and to hold, clear, or prepare the property for redevelopment.
5. To dispose of property so acquired (by sale, lease, exchange or otherwise).
6. To make loans or grants to private persons or businesses for economic development purposes on such terms as may be determined by the Board of Supervisors.
7. To borrow money and to provide security therefor.
8. To establish and enforce controls, standards, and restrictions on land use and buildings.
9. To make or have made surveys and plans necessary for the implementation of the urban renewal program or specific urban renewal projects.
10. To use tax increment financing to achieve a more marketable and competitive land offering price and to provide for necessary physical improvements and infrastructure.
11. To use any or all other power, without limitation, granted by the Urban Renewal Act to develop and provide for improved economic conditions in Jasper County and the State of Iowa.

Although certain urban renewal project activities may occur over a period of years, specific project activities are expected to occur in 1994 and 1995. These activities relate primarily to the acquisition of real property within the Area for the relocation, consolidation and development of railroad tracks and yards and loading and other railroad facilities, and to sell, exchange or otherwise convey such real property to railroads for that purpose. The construction of a new road, north of and parallel to the railroad from East 19th Street, is also a likely project activity.

The County has determined that railroad switching and classification yards and loading facilities are necessary to support, maintain and enhance employment opportunities. The designation of the Area as an urban renewal area will permit the redevelopment, coordination, consolidation and expansion of those facilities, thereby preserving and enhancing the continued economic development of the County. Given its general topography, the Area provides the County with the means of offering businesses and industries large, relatively flat parcels of land for development accompanied by much desired railway access. Due to the lack of comparable alternative sites with such features, the designation of the Area and the acquisition of the real property contained therein are considered essential if the objectives of this Urban Renewal Plan are to be attained.

It is anticipated that the railroad development project and related activities on approximately 86 acres within the Area, will improve access to and enhance the potential for increased commercial and industrial development in the rest of the Urban Renewal Area. The County will, on a case-by-case basis, consider the use of the urban renewal activities outlined in this Plan to attract other new businesses and industries to the area as well as encourage the expansion of existing industry.

F. Special Financing Activities

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

Chapter 15A Loans or Grants. The making of loans or grants of public funds to industries and businesses within the Area may be necessary to aid in the planning, undertaking and carrying out of urban renewal projects authorized under this Urban Renewal Plan within the meaning of Section 331.441(2) (b) (14) of the Iowa Code, as amended by House File 2204. Accordingly, in furtherance of the objectives of this Urban Renewal Plan, the County may determine to issue general obligation bonds, tax increment revenue bonds, or loan agreements for the purpose of making loans or grants of public funds to industries and businesses in the Area. Alternatively, the County 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 County shall consider one or more of the factors set forth in Section 15A.1 of the Iowa Code on a case-by-case basis.

Tax Increment Financing. The County intends to utilize tax increment financing as a means to help pay for the costs associated with the development of the Area. General obligation bonds, tax increment revenue bonds or loan agreements may be issued by the County, and tax increment reimbursement may be sought for, among other things, the following costs (if and to the extent incurred by the County):

1. The construction of public improvements, such as streets, sanitary sewers, storm sewers, water mains or sidewalks;
2. The acquisition of land and preparation of same for sale to private developers, including any "write-down" of the sale price of the land;
3. The making of loans or grants to industries and businesses under Chapter 15A of the Iowa Code, including debt service payments on any bonds or notes issued to finance such loans or grants; and
4. Providing the local matching share for CEBA, RISE or other state and federal grants and loans.

The County may determine to enter into joint agreements with the City to accomplish any of the foregoing Special Financing Activities or to otherwise facilitate the development of the Area and the objectives of this Plan.

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

G. Property Acquisition

The County intends to acquire a tract of land in the northeast portion containing approximately 91 acres and a tract in the southwest portion of the Area containing approximately 25 acres. The real property to be acquired in the Area is identified on Exhibit D. Areas are identified for acquisition for the following purposes:

1. To provide sites for needed railroad and public improvements or facilities in proper relationship to the projected demand for such facilities and in accordance with accepted criteria for the development of such facilities;
2. To assemble land into parcels of adequate size and shape to meet contemporary development needs and standards and to allow new construction to meet the objectives of this Urban Renewal Plan; and
3. To acquire any and all interests in any property within the Area which in any way dominates or controls usage of other real property proposed to be acquired.
4. The County intends to acquire property through purchase or exchange, but may determine to utilize its power of eminent domain to acquire any or all of the identified property, to the extent permitted by law. All of such property is expected to be acquired during 1994 and 1995.

H. Clearance and Disposition of Property

The County may make improvements in preparation for redevelopment or transfer 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 real property to be sold to private developers or otherwise exchanged or transferred in furtherance of the objectives of this Urban Renewal Plan is set forth on the Land Disposition Map attached hereto as Exhibit E. The County 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 County 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.

I. Relocation Provisions

The County does not anticipate the need to relocate persons or businesses in the Area. However, if relocation becomes necessary, the County will provide relocation assistance to or with respect to persons displaced by development activities in the Area for moving expenses and losses of property for which reimbursement or compensation is not otherwise made, as and to the extent authorized by the Federal Uniform Relocation Act, as defined in Chapter 316 of the Code of Iowa, 1993, as amended. As set forth therein, in order to prevent unjust enrichment or a duplication of payments to any condemnee in any condemnation proceeding, an allowance shall not be made in determining just compensation in a condemnation proceeding for any damages or cost which is authorized to be paid as a relocation payment.

J. Developer Requirements

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

Developers 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 County, will best assure the attainment of the development of the 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 County 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 County and will keep the County informed regarding progress on implementing these plans;
2. The land purchased from the County 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 County 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 or 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.

K. State and Local Requirements

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

L. Duration of Urban Renewal Plan

This Urban Renewal Plan shall be in effect for a period from the adoption thereof until January 1, 2025, or until such time that the County has received full reimbursement from incremental taxes of its advances and principal and interest payable on all tax increment revenue bonds or general obligation bonds or notes issued to carry out the objectives of this Urban Renewal Plan and projects undertaken pursuant thereto.

M. Severability

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, unauthorized or unenforceability shall not affect any other provision of this Urban Renewal Plan, and this Urban Renewal Plan shall be construed and implemented as if such provisions had never been contained herein.

N. Urban Renewal Plan Amendments

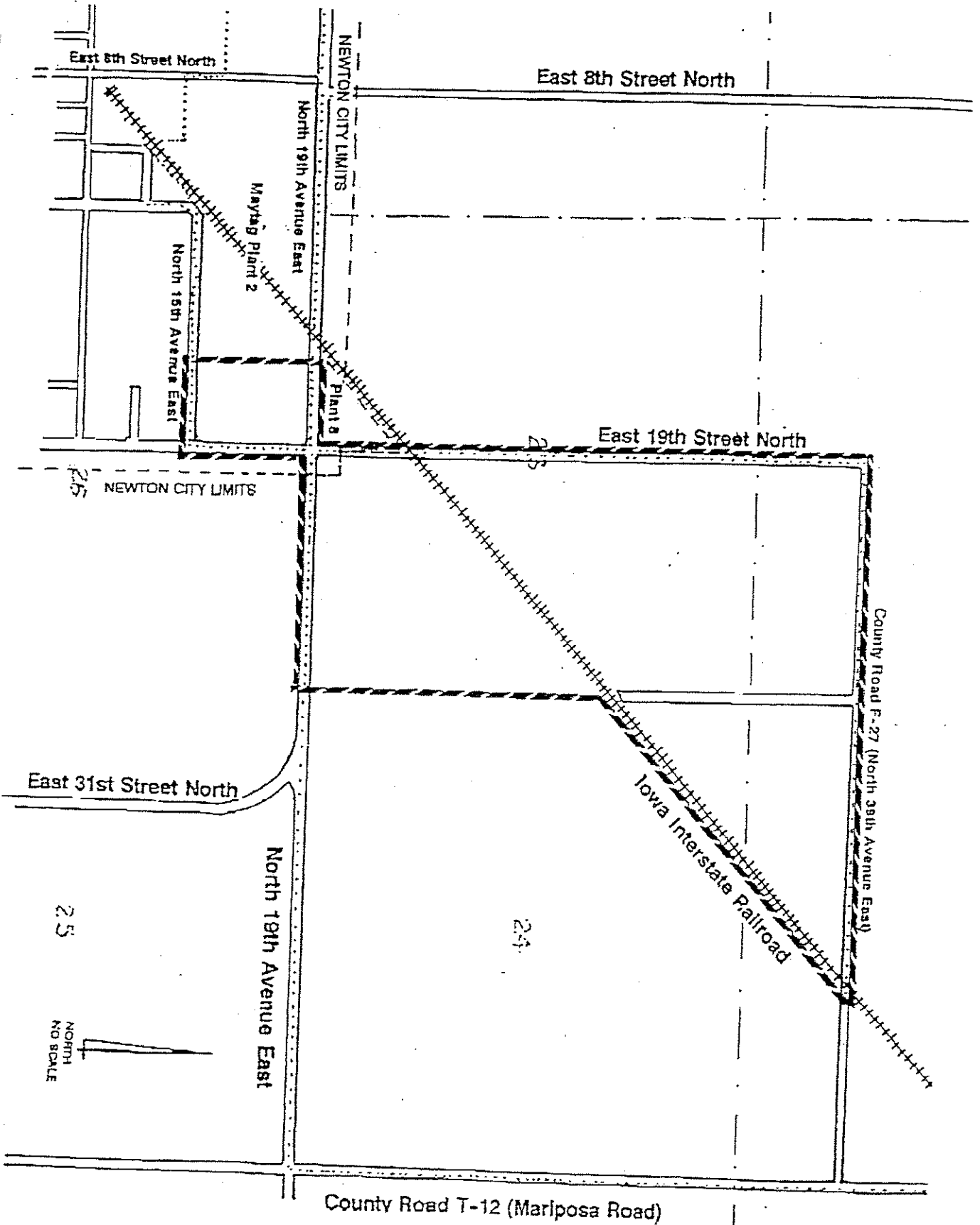
This Urban Renewal Plan may be amended from time to time to respond to development opportunities. Any such amendment shall conform to the requirements of Chapter 403 of the Iowa Code. Any change affecting any property or contractual right will be effectuated only in accordance with applicable state and local law.

EXHIBIT A
JASPER COUNTY INDUSTRIAL PARK URBAN RENEWAL AREA
LEGAL DESCRIPTION

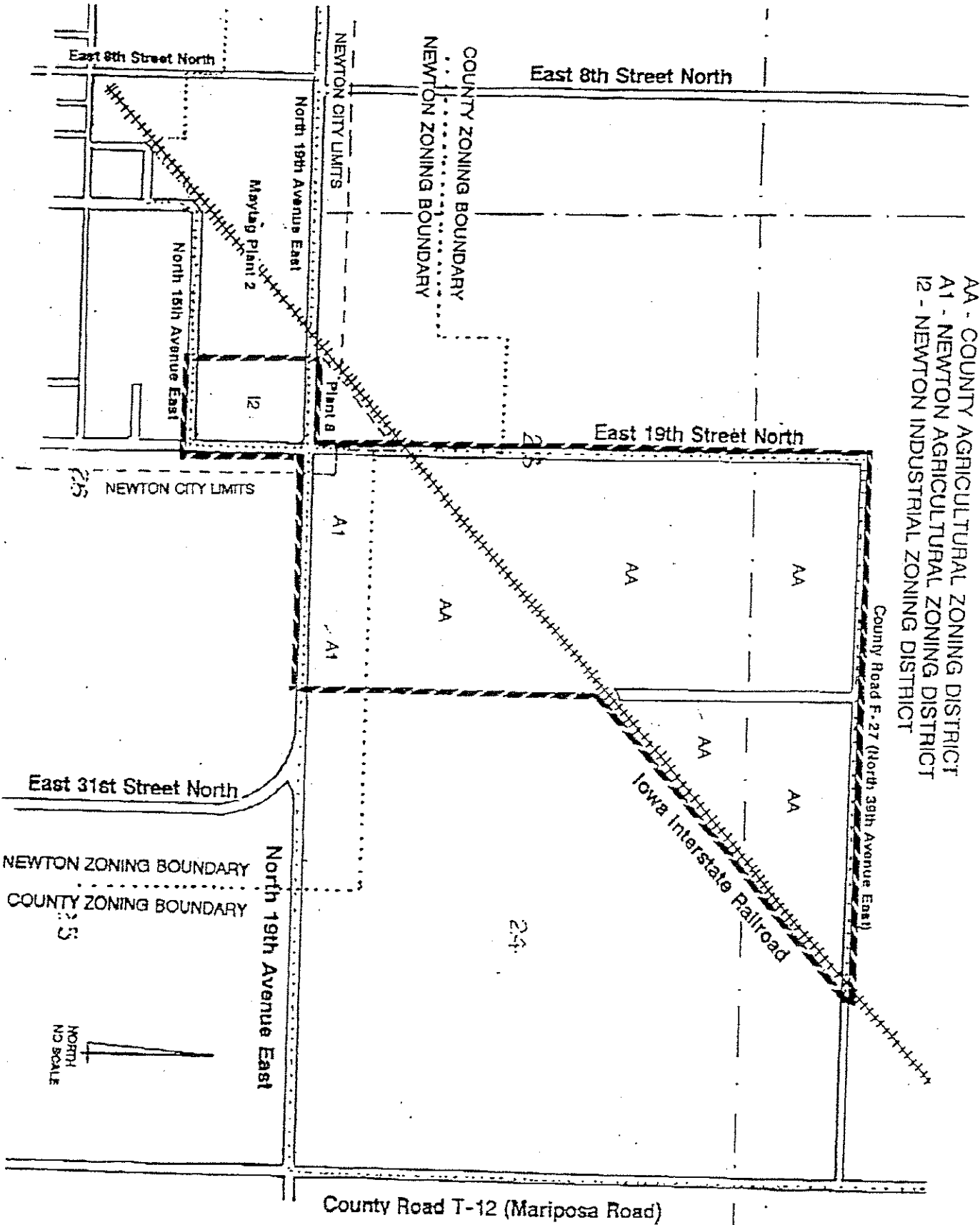
A tract of land in Sections 13, 23, 24, and 26 Township 80 North, Range 19 West, of the 5th P.M., Jasper County, Iowa, more particularly described as follows:

Beginning at north right-of-way line of county road F-27, also known as North 39th Avenue East and the easterly right-of-way line of the Iowa Interstate Railroad; thence southwest along said easterly railroad right-of-way line to the east line of Section 23, Township 80 North, Range 19 West; thence south along east line of said Section 23 to the south right-of-way line of North 19th Avenue East; thence west along said south right-of-way line of North 19th Avenue East to the east right-of-way line of East 19th Street North; thence south along said east right-of-way line of East 19th Street North to the south right-of-way line of North 15th Avenue East; thence west along said south right-of-way line of North 15th Avenue East to a point 445 feet east of the west line of the Northeast Quarter of the Northwest Quarter of Section 26, Township 80 North, Range 19 West; thence north on a line 445 feet east of the west line of the Northeast Quarter of the northwest Quarter of said Section 26 to the north right-of-way line of North 19th Avenue East; thence east along said north right-of-way line of North 19th Avenue East to the west right-of-way line of East 19th Street North; thence north along said west right-of-way line of East 19th Street North to the north right-of-way line of county road F-27, also known as North 39th Avenue East; thence east along said north right-of-way line of county road F-27 to the point of beginning.

EXHIBIT B
JASPER COUNTY INDUSTRIAL PARK URBAN RENEWAL AREA
AREA MAP



**EXHIBIT C
JASPER COUNTY INDUSTRIAL PARK URBAN RENEWAL AREA
PLANNING AND ZONING MAP**



- AA - COUNTY AGRICULTURAL ZONING DISTRICT
- A1 - NEWTON AGRICULTURAL ZONING DISTRICT
- I2 - NEWTON INDUSTRIAL ZONING DISTRICT

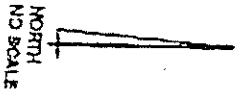
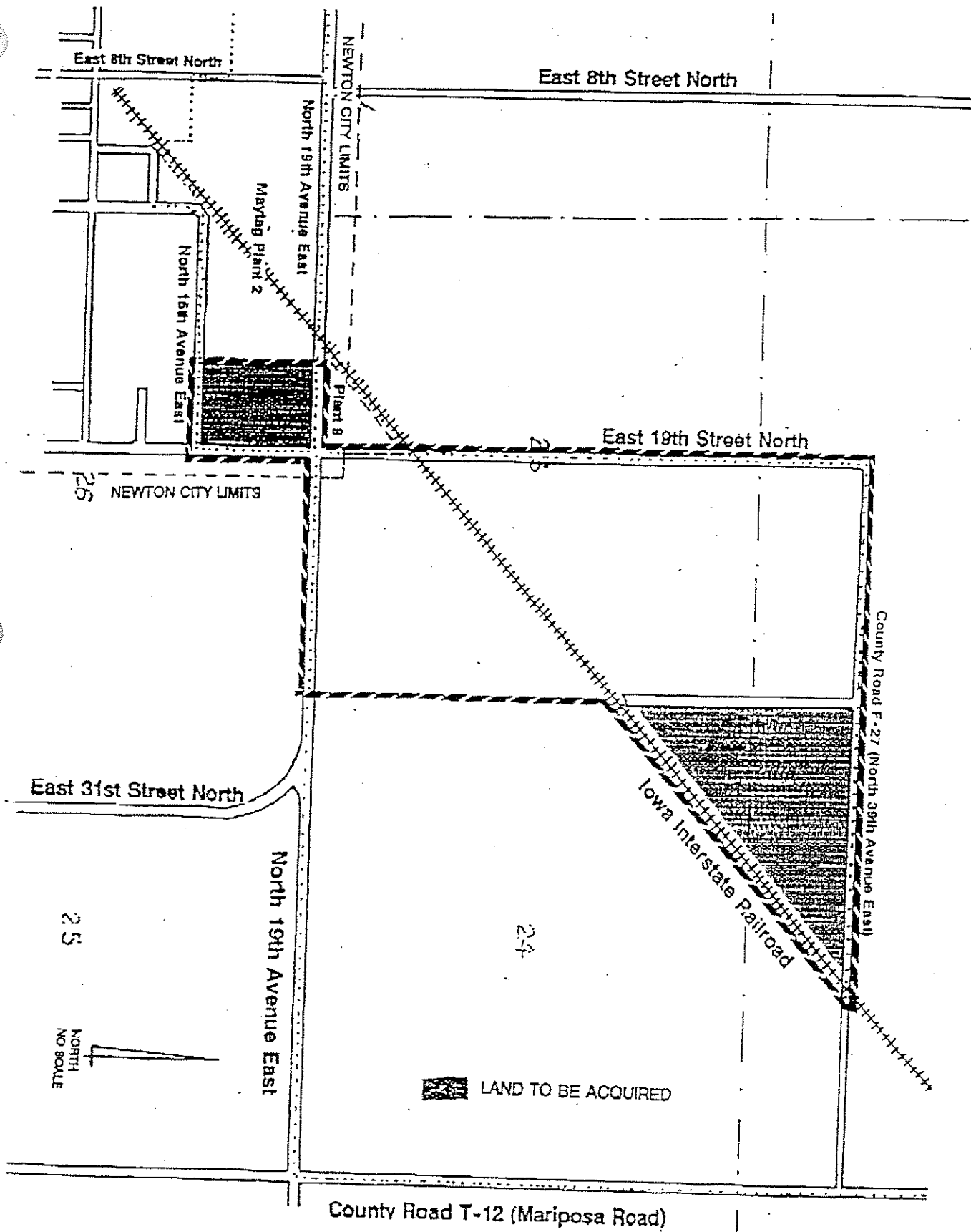


EXHIBIT D
JASPER COUNTY INDUSTRIAL PARK URBAN RENEWAL AREA
LAND ACQUISITION MAP



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EXHIBIT E
JASPER COUNTY INDUSTRIAL PARK URBAN RENEWAL AREA
LAND DISPOSITION MAP

