AMENDED and RESTATED URBAN RENEWAL PLAN

Dubuque Industrial Center Economic Development District

City of Dubuque, Iowa

This Amended and Restated Urban Renewal Plan provides for the continued development of the Dubuque Industrial Center Economic Development District, originally established by Resolution 130-88 of the City Council of the City of Dubuque, Iowa on May 2, 1988 and thereafter amended and restated by Resolution 484-90 on December 17, 1990, Resolution 142-97 on April 7, 1997, Resolution 478-97 on November 17, 1997, Resolution 15-08 on January 7, 2008, Resolution 101-08 on March 17, 2008, Resolution 109-08 on April 7, 2008, Resolution 87-11 on March 7, 2011, Resolution 171-13 on June 3, 2013, Resolution 197-15 on June 1, 2015, Resolution 309-15 on September 8, 2015, Resolution 332-16 on September 19, 2016, Resolution 157-18 on May 21, 2018, Resolution 158-18 on May 21, 2018, Resolution 380-18 on December 17, 2018, Resolution 387-19 on November 4, 2019, Resolution 125-21 on April 19, 2021, Resolution 125-21 on April 19, 2021, Resolution 323-21 on September 20, 2021, Resolution 324-21 on September 20, 2021, by Resolution 387-21 on November 1, 2021, by Resolution 197-22 on May 16, 2022, by Resolution 289-22 on September 6, 2022, by Resolution 290-22 on September 6, 2022, by Resolution 290-22A on November 7, 2022, by Resolution -23 on March 20, 2023, and by Resolution ____23 on March 20, 2023.

Prepared by the Economic Development Department. Version 2023.2

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AMENDED and RESTATED

DUBUQUE INDUSTRIAL CENTER ECONOMIC DEVELOPMENT DISTRICT URBAN RENEWAL PLAN

City of Dubuque, Iowa

A. INTRODUCTION

This AMENDED and RESTATED URBAN RENEWAL PLAN (the "Plan") has been prepared to provide for the further development and redevelopment of the DUBUQUE INDUSTRIAL CENTER ECONOMIC DEVELOPMENT DISTRICT (the "District") first established by the City of Dubuque on May 2, 1988. Its intent is to stimulate economic development activities within the expanded District through the commitment of public actions as specified herein.

To achieve this objective, the City of Dubuque shall undertake the urban renewal actions specified in this Plan, pursuant to the powers granted to it under Chapter 403 of the Iowa Code, <u>Urban Renewal Law</u>.

This Plan shall serve as a new urban renewal plan for the District described herein. The Plan shall be viewed as a single plan for purposes of fulfilling the objectives of this Plan. The separate subareas of this Plan (the "Subarea(s)") will be maintained and observed for those purposes which are aided by or in need of the division, but the combined area comprising the District shall be treated together for planning and redevelopment purposes. No new land is added to the District by this Plan.

The division of taxation authorized by Section 403.19 and the separation of incremental taxes as defined in Section 403.19(2) have been implemented in the existing area of the District (the different areas of the District are hereinafter referred to as Subareas). Under the terms of this Plan, the tax increment mechanism shall continue in the existing Subareas and shall be implemented within a new Subarea being added to the District. Incremental taxes shall continue to be determined separately with respect to each of the Subareas comprising the District, and when collected shall be applied, subject to such liens and priorities as may exist or be from time to time provided, with respect to the Amended and Restated Dubuque Industrial Center Economic Development District, as so amended.

B. OBJECTIVES

The primary objectives of the Plan are the development and redevelopment of the District for economic development activities, primarily industrial park development, through:

- 1. Provision of marketable industrial development sites for the purpose of jobcreating economic development activities;
- 2. Provision of public infrastructure improvements, including sanitary sewer, water and stormwater detention, supportive of full development of the District;
- 3. Provision of a safe, efficient and attractive circulation system;
- 4. Establishment of design standards which will assure cohesive and compatible development and redevelopment of the District;
- 5. Provision of public amenities that provide an aesthetically appealing environment, including open space, buffering, landscaping, water features, signage and lighting to create a distinctive and attractive setting;
- 6. Creation of financial incentives necessary to encourage new and existing businesses to invest in the District; and
- 7. Expansion of the property tax base of the District.

C. DISTRICT BOUNDARIES

The District is located entirely within the County of Dubuque, State of Iowa. Most of the District, including all of Subareas A, B, C (as amended), D, E, G, H, K, L, M, N, O, P, Q, R, and S currently is within the corporate limits of the City of Dubuque. In accordance with Iowa Code Section 403.17(4), Dubuque County consented to the inclusion of Subarea F in the District in a Joint Agreement between the City and County, dated April 20, 2015. The City expects that Subarea F ultimately will become part of the City of Dubuque. In accordance with Iowa Code Section 403.17(4), Dubuque County consented to the inclusion of Subareas I and J in the District in a Joint Agreement between the City and County consented to the inclusion of Subareas I and J in the District in a Joint Agreement between the City and County, dated August 8, 2016.

This Plan creates a new subarea within the District, Subarea S, by adding property to the District (see Attachment D). Subarea S includes undeveloped property that was previously a portion of Subarea E, but was removed from Subarea E by Version 2023.1 of this Plan. This Plan also adds a project to the Public Purpose Activities (see Sec. D).

The City of Dubuque believes that the objectives of the Plan can best be accomplished by defining the real property included within the District as seventeen separate areas so as to distinguish the original District (Subarea A) from the subsequent expansion areas (Subareas B, C (as amended), D, E (as amended), F, G, H, I, J, K, L, M, N, O, P, Q, R, and S).

The descriptions of the boundaries of each Subarea are attached to this Plan as ATTACHMENT D, District Boundary Description by Subarea.

The boundaries of the District are delineated on the Subarea Map, attached to this Plan as ATTACHMENT A.

The City of Dubuque reserves the right to further modify the boundaries of the District at some future date. Any amendments to the Plan will be completed in accordance with Chapter 403 of the Iowa Code, <u>Urban Renewal Law</u>.

D. PUBLIC PURPOSE ACTIVITIES

To meet the OBJECTIVES of this Plan, the City of Dubuque has and expects to continue to initiate and support development and redevelopment of the District through, among other things, the following PUBLIC PURPOSE ACTIVITIES:

- 1. Acquisition of property for public improvements and private development;
 - a.) These activities include, but are not limited to, previously approved consultant work that will examine and identify future areas for acquisition and industrial park development.
 - b.) These activities also include the acquisition of property that is included in the previously approved Subareas of this Plan.
- 2. Demolition and removal of buildings and improvements not compatible with or necessary for industrial park development and all site preparation and grading required in connection with such development;
 - a.) These activities include, but are not limited to, the previously approved site work and grading associated with the development of the Dubuque Industrial Center, the Dubuque Industrial Center West and Dubuque Industrial Center South.
- 3. Improvement, installation, construction and reconstruction of streets, utilities and other improvements and rights-of-ways including but not limited to the relocation of overhead utility lines, street lights, construction of railroad spur tracks, appropriate landscaping and buffers, parks and open space and signage;
 - a.) These activities include, but are not limited to, future and previously approved development of road, water, wastewater, and storm water infrastructure associated with the development of the Dubuque Industrial Center, the Dubuque Industrial Center West and the Dubuque Industrial Center South.
 - b.) These activities include, but are not limited to, the previously approved development of the Bergfeld recreational area, pond, and walking trail, as well as additional signage and trail

improvements.

- c.) These activities also include the construction and installation of supporting infrastructure within the District.
- 4. Disposition of any property acquired in the District, including sale, initial leasing or retention by the City itself, at its fair value;
- 5. Preparation of property for development and redevelopment purposes including but not limited to activities such as appraisals and architectural and engineering studies;
 - a.) These activities include, but are not limited to, the previously approved site work and grading associated with the development of the Dubuque Industrial Center, the Dubuque Industrial Center West and Dubuque Industrial Center South.
- 6. Maintenance of publicly utilized recreational and economic development areas;
 - a.) These activities include, but are not limited to, general landscaping and maintenance expenses in public right-of-way and undeveloped land owned by the City of Dubuque.
- 7. Use of tax increment financing, loans, grants and other appropriate financial tools in support of eligible public and private development and redevelopment efforts;
 - These activities also include, but are not limited to, previously approved property tax rebate agreements with:
 - Leo A. Theisen and Theisen Supply, Inc.;
 - A.Y. McDonald Mfg. Co.;
 - Green Industrial Supply;
 - Walter Development, LLC and TM, Inc.;
 - Spiegel Family Realty Company;
 - Progressive Processing, LLC/Hormel;
 - ITC Midwest LLC;
 - Medline Industries, Inc. (November 2007);
 - Art's-Way Vessels, Inc.;
 - Kendall/Hunt Publishing Company, Westmark Enterprises, Inc. and Great River Technologies, LLC.;
 - P&L Venture, LLC, and National Dentex;
 - Dubuque Screw Products, Inc.;
 - Giese Properties, LLC and Giese Manufacturing Company, Inc. (Phase I, II, and III);

- Faley Properties, L.L.C. and Faley Enterprises, Inc.;
- Malay Holdings, LLC, and Vanguard Countertops, Inc.;
- Tri-State Industries;
- TriState Quality Metals, LLC;
- Roasting Solutions, LLC;
- Flexsteel Industries, Inc.; and
- Medline, Industries, Inc. (May 2018)
- Walter Development, LLC
- Walter Development, LLC, BAS Development, LLC, and Unison Solutions, Inc.
- Simmons Pet Food, Inc.
- Scherr Real Estate, LLC, and Dubuque Screw Products, Inc.
- Green Industrial Properties, L.L.C., Innovation Properties, L.L.C., and Green Industrial Supply, Inc.
- Geisler Realty, LLC, and Dubuque Steel Products, Inc.
- Seippel Warehouse, LLC
- These activities include, but are not limited to, previously approved agreements to sell bonds, leveraging tax increment financing on capital improvement for;
 - American Tank and Fabrication, Co. (formerly Vessel Systems, Inc.) for the development of a 31,000 square feet industrial manufacturing facility at 8025 Chavenelle Road.
 - The Adams Company for the development of a 50,000 square foot industrial facility at 8040 Chavenelle Road.
- The City expects to consider requests for additional development agreements for projects that are consistent with this Plan, as amended, in the City's sole discretion. Such additional 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 on incentives as authorized by this Plan, as amended, including, but not limited to, land, loans, grants, tax rebates, public infrastructure assistance, and other incentives. The costs of such additional development agreements will not exceed \$10,000,000
- 8. Enforcement of applicable local, state and federal laws, codes and regulations;
- 9. Enforcement of established design standards in furtherance of quality

development;

- 10. Development and implementation of a marketing program for the purpose of promoting the purchase and development of industrial sites by private developers;
- 11. Coordination and cooperation with the improvement of Seippel Road as it affects accessibility to U.S. Highway 20 from Subareas B, C, E, F, I, J.
- 12. Contracts with vendors to promote business retention, expansion, recruitment, and workforce development;
 - a.) These activities include, but are not limited to, a contract for service with the Greater Dubuque Development Corporation to promote business retention and expansion, workforce development, new business recruitment and commercial and industrial expansion in the District.
 - b.) These activities include, but are not limited to, related legal expenses.
- 13. Construction by the County of one or more County-owned buildings in Subareas I and/or J.

a.) These activities include the support of the County's investment of Dubuque County funds into the construction of a new office building and a new maintenance and storage shop on certain County-owned real property situated at 13047 City View Drive for use by the County's Secondary Roads, Health, Zoning and County Assessor Departments. The County funding for this project may come from borrowed funds through the issuance of general obligation indebtedness or such other sources as the County may identify in the future. It is not anticipated that the City or TIF funds from the District will finance this project in any way.

Public purpose activities are limited to those areas delineated on the URBAN RENEWAL DISTRICT map (Attachment A).

All public purpose activities shall be conditioned upon and shall meet the restrictions and limitations placed upon the District by the Plan.

E. DEVELOPMENT & REDEVELOPMENT REQUIREMENTS

The LAND USE and PLANNING AND DESIGN CRITERIA set forth herein shall apply to any and all District properties the development and/or the redevelopment of which is assisted by the City through any of the PUBLIC PURPOSE ACTIVITIES listed above.

1. Land Use

Subareas A, B, C, D, E, F, G, H, I, J, K, L, M, N, O, P, Q, R, and S shall continue to be developed under the regulations of the existing Dubuque Industrial Center Planned Industrial District. The allowed uses provide for a mix of commercial and industrial land use activities within a quality industrial park setting.

LAND USE maps (Attachments B-1 and B-2) identify the existing and the proposed land uses within Subareas A, B, C, D, E, F, G, H, I, J, K, L, M, N, O, P, Q, R, and S.

2. Planning and Design Criteria

The planning criteria to be used to guide the physical development of Subareas A, B, C, D, E, F, G, H, K, L, M, N, O, P, Q, R, and S are those standards and guidelines contained within the City of Dubuque's Unified Development Code and other applicable local, state and federal codes and ordinances.

- a. Subarea A development will continue to be additionally governed by the <u>Conditions of Development and Operation</u> Documents of the Dubuque Industrial Center Planned Industrial District as amended from time to time.
- b. Subareas B, C, D, E, F, K, N, O, P, Q, R, and S will develop under a PI Planned Industrial District ordinance as required by Section 16-5-24 of the City of Dubuque's Unified Development Code. Development will follow the Planned Unit Development regulations which require a conceptual development plan and specific design and performance standards to be approved by ordinance.
- c. Subareas G, H, L, and M are intended to develop as an Industrial area similar to Subareas B, C, D, E, and F.
- d. Subareas I, J, and a portion of Subarea P are located in Dubuque County outside of City of Dubuque corporate limits and therefore are not subject to City Development Codes.

F. LAND ACQUISITION AND DISPOSITION

The City of Dubuque is prepared to acquire and dispose of property in support of the development and redevelopment of the District within the parameters set forth below.

1. Land Acquisition

The City has acquired substantially all of the land located within the District, except Subareas I and J, and has made the same available for private development in

accordance with this Plan.

2. Land Disposition

All City owned land that is available for development within the District, will be sold for the development of viable uses consistent with this Plan and not for purposes of speculation.

Land will be disposed of in accordance with the requirements set forth in Chapter 403 of the Iowa Code, <u>Urban Renewal Law.</u> Developers will be selected on the basis of the quality of their proposals and their ability to carry out such proposals while complying with the requirements of this Plan.

Developers will be required by contractual agreement to observe the Land Use Requirements and Planning and Design Criteria of this Plan. The contract and other disposition documents will set forth the provisions, standards and criteria for achieving the objectives and requirements outlined in this Plan.

3. <u>Relocation Requirements</u>

No relocation is anticipated at this time; however, if any relocation is necessary as part of the eligible urban renewal projects, the City will follow all applicable relocation requirements.

G. FINANCING ACTIVITIES

To meet the OBJECTIVES of this Plan and to encourage the development of the District and private investment therein, the City of Dubuque is prepared 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.

1. Chapter 15A Loan or Grant

The City of Dubuque has determined that the making of loans or grants of public funds to qualified industries and businesses is necessary to aid in the planning, undertaking and completion of urban renewal projects authorized under this Plan within the meaning of Section 384.24(3)(q) of the Iowa Code. Accordingly, in furtherance of the objectives of this Plan, the City of Dubuque may determine to issue bonds or loan agreements, in reliance upon the authority of Section 384.24A, Section 384.24(3)(q), Section 403.12 (general obligation bonds) or Section 403.9 (tax increment bonds), for the purpose of making loans or grants of public funds to qualified businesses located within the District. Alternatively, the City may determine to use available funds for the making of such loans or grants. In determining qualifications of recipients and whether to make any such individual

loans or grants, the City of Dubuque shall consider one or more of the factors set forth in Section 15A.1 of the Iowa Code on a case-by-case basis.

2. <u>Tax Increment Financing</u>

The City of Dubuque is prepared to utilize tax increment financing as a means of financing eligible costs incurred to implement the Public Purpose Activities identified in Part D of this Plan. Bonds, tax rebate agreements and/or loan agreements may be issued by the City under the authority of Section 403.9 of the lowa Code (tax increment bonds) or Section 384.24A, Section 384.24(3)(q) and Section 403.12 (general obligation bonds).

The City acknowledges that the use of tax increment revenues delays the ability of other local taxing bodies to realize immediately the direct tax benefits of new development in the District. The City believes, however, that the use of tax increment revenues to finance the development of new industrial land and to promote private investment in the District is necessary in the public interest to achieve the OBJECTIVES of this Plan. Without the use of this special financing tool, new investment may not otherwise occur or may occur within another jurisdiction. If new development does not take place in Dubuque, property values could stagnate and the City, County and School District may receive less taxes during the duration of this Plan than they would have if this Plan were not implemented.

Tax increment financing will provide a long-term payback in overall increased tax base for the City, County and School District. The initial public investment required to generate new private investment will ultimately increase the taxable value of the District well beyond its existing base value.

Tax increment reimbursement may be sought for, among other things, the following costs to the extent they are incurred by the City:

- a. Planning and administration of the Plan;
- b. Construction of public infrastructure improvements and facilities within the District;
- c. Acquisition, installation, maintenance and replacement of public investments throughout the District including but not limited to street lights, landscaping and buffers, signage and appropriate amenities;
- d. Acquisition of land and/or buildings and preparation of same for sale or lease to private developers, including any "write down" of the sale price of the land and/or building;
- e. Preservation, conservation, development or redevelopment of buildings or

facilities within the District to be sold or leased to qualified businesses;

- f. Loans or grants to qualified businesses under Chapter 15A of the Iowa Code, including tax rebate payments, debt service payments on any bonds issued to finance such Ioans or grants, for purposes of expanding the business or activity, or other qualifying Ioan programs established in support of the Plan; and
- g. Providing the matching share for a variety of local, state and federal grants and loans.
- h. Any of the costs incurred in connection with any of the PUBLIC PURPOSE ACTIVITIES described in Part D of this Plan.

3. Proposed Amount of Indebtedness

At this time, the extent of improvements and new development within the District is only generally known. As such, the amount and duration for use of the tax increment revenues for public improvements and/or private development can only be estimated; however, the actual use and amount of tax increment revenues to be used by the City for District activities will be determined at the time specific development is proposed.

It is anticipated that the maximum amount of indebtedness which will qualify for tax increment revenue reimbursement during the duration of this Plan, including acquisition, public improvements and private development assistance within the District, will not exceed \$70,500,000.

The City of Dubuque's current general debt subject to the statutory debt limit is \$109,522,364 (a list of the outstanding obligations is found at Attachment C) and the current statutory debt limit is \$241,616,084.

H. STATE AND LOCAL REQUIREMENTS

All provisions necessary to conform with state and local laws have been complied with by the City of Dubuque in the implementation of this Plan and its supporting documents.

I. DURATION OF APPROVED URBAN RENEWAL PLAN

1. <u>Subarea A</u>

This Plan shall continue in effect for Subarea A until terminated by action of the City Council, but in no event before the City of Dubuque has received full reimbursement from all incremental taxes of its advances and principal and interest payable on all Tax Increment Financing or general obligations issued to carry out the OBJECTIVES of the Plan.

2. <u>Subareas B, C, D, E, F, G, H, I, J, K, L, M, N, O, P, Q, R, and S</u>

This Plan shall continue in effect until terminated by the City Council; provided, however, that the collection of tax increment revenues from properties located in Subareas B, C, D, E, F, G, H, I, J, K, L, M, N, O, P, Q, R, and S shall be limited as provided by law (currently twenty (20) years from the calendar year following the calendar year in which the City first certifies to the County Auditor the amount of any loans, advances, indebtedness or bonds which qualify for payment from the division of tax increment revenue as provided for in Section 403.19 (tax increment financing) of the Iowa Code, or in which the City first includes the Subarea in an ordinance for the division of tax increment revenue).

The DEVELOPMENT AND REDEVELOPMENT REQUIREMENTS established, or as amended from time to time by the City of Dubuque Zoning Ordinance, shall remain in effect in perpetuity.

J. SEVERABILITY

In the event one or more provisions contained in this Plan shall be held for any reason to be invalid, illegal, unauthorized or unenforceable in any respect, such invalidity, illegality, unauthorization or unenforceability shall not affect any other provision of this Plan and this Plan shall be construed and implemented as if such provision had never been contained herein.

K. AMENDMENT OF APPROVED URBAN RENEWAL PLAN

This 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 effecting any property or contractual right can be effectuated only in accordance with applicable state and local law.

L. ATTACHMENTS

- A Urban Renewal District Map
- B Land Use Maps
 B-1 Existing Land Use
 B-2 Proposed Land Use
- **C** List of General Obligation Debt
- **D** Legal Descriptions