

**ROLL CALL ORDER FOR MEETING OF
September 28, 2020**

Resnick, Jones, Sprank, Roussell, Lynch, Buol, Cavanagh

This meeting will be conducted as a virtual meeting.

Due to social distancing guidelines related to the COVID-19 pandemic, City Council members and City staff will participate by webinar and will not meet in person. The virtual meeting will be aired live on CityChannel Dubuque (Mediacom cable channels 8 and 117.2), streamed live and archived on the city's website at www.cityofdubuque.org/media, and streamed live on the City's Facebook page at www.facebook.com/cityofdubuque.

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**CITY OF DUBUQUE, IOWA
CITY COUNCIL MEETING**

This meeting will be conducted virtually.
Please see the information above for viewing,
listening, and public input options.
September 28, 2020

Council meetings are video streamed live and archived at www.cityofdubuque.org/media and on Dubuque's CityChannel on the Mediacom cable system at cable channel 8 and digital 117.2

SPECIAL SESSION

5:00 PM

PUBLIC HEARINGS

Citizens are invited to address the City Council regarding the following agenda items. Please come to the podium and state your name and address when the item you wish to speak to is being considered.

1. Radford Road Urban Renewal Area

Proof of publication on notice of public hearing to consider approval of a proposed Urban Renewal Plan (the "Plan") for the Radford Road Urban Renewal District (the "District"), and the City Manager recommending approval.

RESOLUTION Approving the amended and Restated Urban Renewal Plan for the Radford

Road Economic Development District

Suggested Disposition: Receive and File; Adopt Resolution(s)

2. Gardens of Dubuque, LLC Development Agreement

Proof of publication on notice of public hearing to consider approval of a Development Agreement by and between the City of Dubuque, Iowa and Gardens of Dubuque, LLC including the proposed issuance of Urban Renewal Tax Increment Revenue Obligations relating thereto, and the City Manager recommending approval.

RESOLUTION Approving a Development Agreement by and between the City of Dubuque, Iowa and Gardens of Dubuque, LLC, including the proposed issuance of Urban Renewal Tax Increment Revenue Obligations for the Development at 1895 Radford Road

Suggested Disposition: Receive and File; Adopt Resolution(s)

ACTION ITEMS

These are items where discussion is held by the City Council - public comments are not allowed except as authorized by the Mayor.

1. Radford Road Economic Development District Ordinance

City Manager recommending approval of an ordinance creating the tax increment financing district for the Radford Road Economic Development District.

ORDINANCE Providing that general property taxes levied and collected each year on all property located within the Radford Road Economic Development District of the City of Dubuque, County of Dubuque, State of Iowa, by and for the benefit of the State of Iowa, City of Dubuque, County of Dubuque, Dubuque 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 City in connection with the Radford Road Economic Development District Redevelopment Project

Suggested Disposition: Receive and File; Motion B; Motion A

CLOSED SESSION

Real Estate Transfer Negotiations – Chapter 21.5(1)(j) Code of Iowa

This portion of the meeting is not open to public viewing pursuant to Iowa Code.

ADJOURNMENT

The agenda with supporting documents may be accessed at www.cityofdubuque.org or at the City Clerk's Office, 50 W. 13th Street, during regular business hours.

This notice is given pursuant to Chapter 21, Code of Iowa, and applicable local regulations of the City of Dubuque, Iowa and/or governmental body holding the meeting.

Written comments regarding the above items may be submitted to the City Clerk's Office, 50 W. 13th St., Dubuque, IA 52001, before or at said time of meeting.

Individuals with limited English proficiency, vision, hearing or speech impairments or requiring special assistance should contact the City Clerk's Office at (563) 589-4100, TDD/TTY (563) 690-6678, ctyclerk@cityofdubuque.org as soon as feasible. Deaf or hard-of-hearing individuals can use Relay Iowa by dialing 711 or (800) 735-2942.

City of Dubuque Special Meeting

Public Hearings # 1.

ITEM TITLE: Radford Road Urban Renewal Area

SUMMARY: Proof of publication on notice of public hearing to consider approval of a proposed Urban Renewal Plan (the “Plan”) for the Radford Road Urban Renewal District (the “District”), and the City Manager recommending approval.

RESOLUTION Approving the amended and Restated Urban Renewal Plan for the Radford Road Economic Development District

SUGGESTED DISPOSITION: Suggested Disposition: Receive and File; Adopt Resolution(s)

ATTACHMENTS:

Description	Type
Radford Road Urban Renewal Plan-MVM Memo	City Manager Memo
Staff Memo	Staff Memo
Urban Renewal Plan	Supporting Documentation
Attachment A - Area Map	Supporting Documentation
Attachment B1 - Existing Land Use Map	Supporting Documentation
Attachment B2 - Proposed Land Use Map	Supporting Documentation
Attachment C - Bonded Indebtedness	Supporting Documentation
Attachment D - Legal Description	Supporting Documentation
Taxing Body Consultation Minutes	Supporting Documentation
Long Range Planning Advisory Commission Recommendation	Supporting Documentation
Resolution	Resolutions
Proof of Publication	Supporting Documentation



TO: The Honorable Mayor and City Council Members

FROM: Michael C. Van Milligen, City Manager

SUBJECT: Urban Renewal Plan for the Radford Road Urban Renewal District

DATE: September 24, 2020

Economic Development Director Jill Connors is recommending approval of an Urban Renewal Plan for the Radford Road Urban Renewal District.

On September 8, 2020 the City Council approved a Resolution of Necessity finding that the proposed area was an economic development area and appropriate for urban renewal activities. Staff has prepared the Plan for the area as per the directive of the City Council.

The Plan was reviewed by the Long Range Planning Commission on September 16, 2020. The Long Range Planning Commission has forwarded its recommendation to the City Council affirming that the Plan is consistent with the City's Comprehensive Plan for development.

The Plan will create a district to include property adjacent to Radford Road near Wolff Road. The plan would provide this area with access to the tools and incentives available to urban renewal district properties, including tax increment financing.

The primary goal of the Plan is to stimulate, through public involvement and commitment, private investment in new housing and residential development. The proposed Plan would result in the creation of mixed-income housing units near Eleanor Roosevelt Middle School and Carver Elementary. The Dubuque Community School District has expressed its support for this plan and the proposed development.

The Plan aligns with Imagine Dubuque's call to, "foster the development of new and additional housing products in suitable locations throughout the City" and the Council's goal—Livable Neighborhoods and Housing: Great Place to Live.

I concur with the recommendation and respectfully request Mayor and City Council approval.


Michael C. Van Milligen

MCVM:jh

Attachment

cc: Crenna Brumwell, City Attorney
Cori Burbach, Assistant City Manager
Jill M. Connors, Economic Development Director
Alexis Steger, Housing & Community Development Director



Economic Development
Department
1300 Main Street
Dubuque, Iowa 52001-4763
Office (563) 589-4393
TTY (563) 690-6678
<http://www.cityofdubuque.org>

TO: Michael C. Van Milligen, City Manager

FROM: Jill M. Connors, Economic Development Director

SUBJECT: Urban Renewal Plan for the Radford Road Urban Renewal District

DATE: September 21, 2020

INTRODUCTION

This memorandum presents for City Council consideration a resolution approving an Urban Renewal Plan (the "Plan") for the Radford Road Urban Renewal District (the "District"). The District would include property adjacent to Radford Road near Wolff Road. The Plan and Resolution adopting the Plan are attached.

BACKGROUND

On September 8, 2020 the City Council approved a Resolution of Necessity finding that the proposed area was an economic development area and appropriate for urban renewal activities. Staff has prepared the Plan for the area as per the directive of the City Council.

A consultation process was conducted with the affected taxing bodies as required by Iowa State Law. The required consultation with affected taxing bodies was held on September 14, 2020. No objections were received.

The Plan was reviewed by the Long Range Planning Commission on September 16, 2020. The Long Range Planning Commission has forwarded its recommendation to the City Council affirming that the Plan is consistent with the City's Comprehensive Plan for development.

DISCUSSION

The Plan will create a district to include property adjacent to Radford Road near Wolff Road (see Attachment A of the Urban Renewal Plan for a map). The plan would

provide this area with access to the tools and incentives available to urban renewal district properties, including tax increment financing.

The primary goal of the Plan is to stimulate, through public involvement and commitment, private investment in new housing and residential development as defined by the Iowa Code Section 403.17(12). The proposed Plan would result in the creation of mixed-income housing units near Eleanor Roosevelt Middle School and Carver Elementary. The Dubuque Community School District has expressed its support for this plan and the proposed development.

The Plan aligns with Imagine Dubuque's call to, "foster the development of new and additional housing products in suitable locations throughout the City" and the Council's goal—Livable Neighborhoods and Housing: Great Place to Live.

RECOMMENDATION/ ACTION STEP

I recommend the City Council adopt the attached Resolution creating an Urban Renewal Plan for the Radford Road Urban Renewal District.

URBAN RENEWAL PLAN

Radford Road

Economic Development District

City of Dubuque, Iowa

This Urban Renewal Plan provides for the development of the Radford Road Economic Development District. This plan was authorized by Resolution _____ of the City Council of the City of Dubuque, Iowa on _____, 2020.

Prepared by the Economic Development Department.

Version 2020.1

TABLE OF CONTENTS

- A. INTRODUCTION
- B. JUSTIFICATION FOR THE DESIGNATION
- C. OBJECTIVES OF THE PLAN
- D. DISTRICT BOUNDARIES
- E. PUBLIC PURPOSE ACTIVITIES
- F. PUBLIC BUILDING ANALYSIS
- G. DEVELOPMENT AND REDEVELOPMENT REQUIREMENTS
 - 1. LAND USE
 - 2. PLANNING AND DESIGN CRITERIA
- H. LAND ACQUISITION AND DISPOSITION
- I. RELOCATION REQUIREMENTS
- J. FINANCING ACTIVITIES
- K. STATE AND LOCAL REQUIREMENTS
- L. DURATION OF APPROVED URBAN RENEWAL PLAN
- M. SEVERABILITY
- N. AMENDMENT OF APPROVED URBAN RENEWAL PLAN
- O. ATTACHMENTS

A. INTRODUCTION

This URBAN RENEWAL PLAN (the “Plan”) has been prepared to achieve the objectives and public purpose activities intended to stimulate, through public actions, financing, and commitments, private investment within the area known as the Radford Road Urban Renewal District (the “District”). In order to achieve this objective, the City of Dubuque (the “City”) shall undertake the urban renewal actions specified in this Plan, pursuant to the powers granted to it under Chapter 403 of the Iowa Code, Urban Renewal Law, and Chapter 15A of the Iowa Code.

B. JUSTIFICATION FOR THE DESIGNATION

The City Council of the City of Dubuque, Iowa has determined that a need exists for affordable and mixed-income housing within the community to enhance economic development activities.

The Council has declared by Resolution of Necessity No. ____-20 on September 8, 2020 that these factors have impaired the sound growth of the City of Dubuque and of the area comprising the District.

C. OBJECTIVES OF THE PLAN

The primary objectives of the Plan are the development and redevelopment of the District, through:

1. The creation and development of housing units and residential opportunities in the District; and
2. The creation of a safe, efficient, and attractive circulation system for both pedestrian and vehicular traffic within the District and in the public right-of-way corridor areas leading to the District;
3. The creation of financial incentives necessary to encourage private investment in the District;
4. The expansion of the existing property tax base of the District;
5. The creation of a safe, healthy, and attractive physical environment through the construction or installation of necessary infrastructure and other public improvements or actions supportive of the District; and
6. To provide reimbursement of City personnel costs and other administration and legal fees associated with the development and implementation of urban renewal projects within the District.

D. DISTRICT BOUNDARIES

The District is located within the City of Dubuque, County of Dubuque, State of Iowa.

The boundaries of the District are delineated on the Map, Attachment A, also on file at the Dubuque City Clerk's Office.

The description of the boundaries of the District is attached as Attachment D to this Plan.

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

E. PUBLIC PURPOSE ACTIVITIES

To meet the OBJECTIVES of this Plan, the City of Dubuque is prepared to initiate and support development and redevelopment of the District through the following PUBLIC PURPOSE ACTIVITIES:

1. Improvement, installation, construction and reconstruction of streets, utilities and other improvements and rights-of-ways
2. Use of tax increment financing, loans, grants and other appropriate financial tools in support of eligible public and private development and redevelopment efforts;
 - a. These activities include, but are not limited to, the funding of economic development grants for qualified residential creation projects.
3. Direct assistance to businesses to incentivize private investment and/or job growth and/or to remediate blighted conditions on undeveloped and underdeveloped properties:
 - a. These activities include, but are not limited to, property tax rebate agreements with:
 - Gardens of Dubuque, LLC for the development of a mixed-income residential property in an amount approximately equal to \$1,100,000 to incentivize this \$10 million development.
4. Enforcement of applicable local, state and federal laws, codes and regulations.
5. The City expects to consider requests for additional development agreements for projects that are consistent with this Plan, 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, including, but not limited to, land, loans, grants, tax rebates, public infrastructure assistance, and other incentives.

The foregoing public purpose activities may be undertaken throughout the District and subareas where appropriate.

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

F. PUBLIC BUILDING ANALYSIS

There are currently no public buildings anticipated in the District.

G. DEVELOPMENT AND REDEVELOPMENT REQUIREMENTS

The LAND USE and PLANNING AND DESIGN CRITERIA set forth herein shall apply to any and all District properties the preservation, conservation, development and/or the redevelopment of which is assisted by the City through any of the PUBLIC PURPOSE ACTIVITIES listed above. Attachment B-1 and B-2 identify the existing and proposed land uses within the Radford Road Urban Renewal District.

1. LAND USE:

The intent of this Plan is to promote the construction of an affordable and mixed-income residential property. All uses shall be regulated by the zoning district established for the property.

LAND USE maps (Attachments B1 and B2) identify the existing and the proposed land uses within the District.

2. PLANNING AND DESIGN CRITERIA:

The planning criteria to be used to guide the physical development of the District are those standards and guidelines contained within the City of Dubuque's Zoning Ordinance and other applicable local, state and federal codes and ordinances.

H. LAND ACQUISITION AND DISPOSITION

1. Land Acquisition: The City does not intend to acquire any property within the District. However, the City reserves the right to acquire, by negotiation or eminent domain, property rights required for the construction or reconstruction of streets and public utilities, or any other public facility or improvement.

2. Land Disposition: Publicly held land will be sold or leased 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, Urban Renewal Law. Developers and redevelopers 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 and redevelopers 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.

I. RELOCATION REQUIREMENTS

Relocation assistance in accordance with applicable provisions of Chapter 316 of the Iowa Code, Highway Relocation Assistance Law, will be provided in the event that an existing business or residence is displaced by publicly supported development or redevelopment activities.

J. FINANCING ACTIVITIES

To meet the OBJECTIVES of this Plan and to encourage the development and redevelopment of the District and private investment therein, the City of Dubuque is prepared to provide financial assistance to qualified industries, businesses and housing developers 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 has determined that the making of loans or grants of public funds to qualified industries, businesses and housing developers 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 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 entities 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 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. Tax Increment Financing: The City is prepared to utilize tax increment financing, authorized under Iowa Code Section 403.19 and current City ordinance, as a means of financing eligible costs incurred to implement the Public Purpose Activities identified in Section E of this Plan. Bonds or loan agreements may be issued by the City under the authority of Section 403.9 of the Iowa 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 public improvements 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 Dubuque Community 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 any of the eligible costs incurred by the City in connection with any of the Public Purpose Activities described in Section E of this Plan, including but not limited to the following:

- a. Planning and administration of the Plan consistent with the provisions of Section 403.6 and Section 403.12 including, but not limited to, staffing and personnel related expenses such as salary incurred by the economic development, engineering, water, and planning departments and other City personnel related to and supporting economic development and urban renewal projects within the District, in an amount not to exceed \$50,000 annually;
- b. Construction of any of the public improvements, amenities and facilities described in Section E of this Plan or otherwise contemplated by the Plan within the District, including pre-development planning, environmental assessment and remediation, feasibility analysis and engineering costs;
- c. Acquisition, installation, maintenance and replacement of public improvements throughout the District including but not limited to streetlights, benches, landscaping, appropriate signage and rest rooms;
- d. Acquisition of land and/or buildings and preparation of same for sale 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 qualifying for-profit and not-for-profit organizations, developers and businesses;
- f. Loans or grants to qualified entities under Chapter 15A of the Iowa Code,

including debt service payments on any bonds issued to finance such loans or grants, for purposes of expanding the business or activity, or other qualifying loan 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 Section E 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, and approved by the City Council.

The estimated project costs are estimates only and will be incurred and spent over a number of years. In no event will the City's debt limit be exceeded. The City Council will consider each project proposal on a case-by-case basis to determine if it is in the City's best interest to participate before approving an urban renewal project or expense. It is further expected that such indebtedness, including interest on the same, may be financed in whole or in part with tax increment revenues from the District. Subject to the foregoing, it is estimated that the cost of the eligible urban renewal projects as described above and the outstanding indebtedness will be approximately \$5,000,000. This total does not include financing costs related to debt issuance, which will be incurred over the life of the Area.

The City of Dubuque's current indebtedness subject to the statutory debt limit is \$111,687,827 (a list of the outstanding obligations is found as Attachment C) and the current constitutional debt limit is \$239,298,248.

K. 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.

L. DURATION OF APPROVED URBAN RENEWAL PLAN

This Plan shall continue in effect until terminated by action of the City Council, but in no event shall terminate before the City of Dubuque has received full reimbursement from all incremental taxes for its advances and principal and interest payable on all Tax Increment Financing or general obligations issued to carry out the OBJECTIVES of the Plan. However, the use of tax increment financing revenues by the City for the public purpose activities carried out under this Plan shall be limited as deemed appropriate by the City Council and consistent with all applicable provisions of law.

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.

M. 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, lack of authorization 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.

N. 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, Urban Renewal Law. Any change effecting any property or contractual right can be effectuated only in accordance with applicable state and local law.

O. ATTACHMENTS

The following attachments are a part of this Plan and are on file at the Dubuque City Clerk's Office:

- A Map
- B-1 Existing Land Use Map
- B-2 Proposed Land Use Map
- C List of General Obligation Debt
- D District Boundary Description

ATTACHMENT A RADFORD RD URBAN RENEWAL DISTRICT



NORTH

ATTACHMENT B-1: EXISTING LAND USE RADFORD RD URBAN RENEWAL DISTRICT



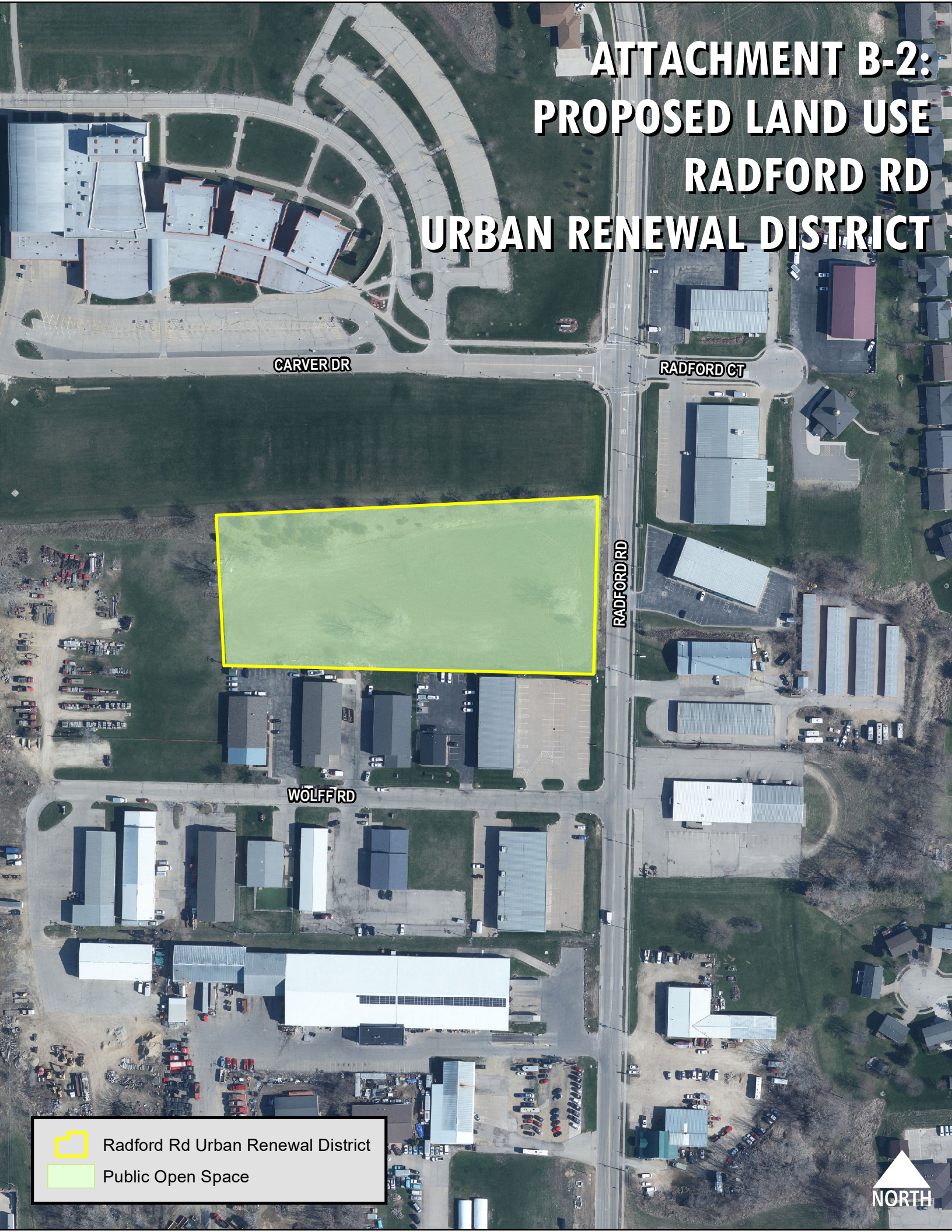
Radford Rd Urban Renewal District



Vacant



ATTACHMENT B-2: PROPOSED LAND USE RADFORD RD URBAN RENEWAL DISTRICT



Radford Rd Urban Renewal District



Public Open Space



City of Dubuque
Summary of Bonded Indebtedness

Description	Date of Issue	Average Interest Rate	Year of Final Payment	Amount of Issue	Principal Outstanding 6/30/20	Principal Due FY 2021	Interest Due FY 2021	Principal Outstanding 6/30/21
General Obligation Bonds (Essential Corporate Purpose)								
Airport New Term Furnishings - STax 20%	11/17/14	3.30%	2026	55,000	30,000	5,000	900	25,000
Airport Improvements Refunding	4/17/17	3.00%	2030	282,200	228,100	19,200	6,843	208,900
Airport Improvements - PFC	6/28/12	3.20%	2032	2,145,000	1,470,000	105,000	48,728	1,365,000
Airport Improvements - Sales Tax 20%	6/28/12	3.20%	2032	90,000	20,000	10,000	480	10,000
Airport Terminal Utility Improv - PFC	11/17/14	3.30%	2034	690,000	540,000	30,000	17,456	510,000
Airport New Terminal Roads/Parking	4/4/16	2.79%	2036	635,927	523,705	28,775	14,053	494,930
Airport Runway Lighting- FY20	Future	4.00%	2040	156,400	156,400	2,686	6,256	153,714
Airport Snow Removal Equip- FY20	Future	4.00%	2040	230,000	230,000	3,949	9,200	226,051
America's River Refunding -General Fund	4/17/17	3.00%	2021	1,984,100	520,700	520,700	15,621	—
America's River Refunding - GDTIF	4/17/17	3.00%	2021	1,255,000	330,000	330,000	9,900	—
Building -Conf Center Improv - ST20%	6/20/19	3.00%	2022	25,076	16,725	8,358	2,838	8,368
Building- Conf Center Energy Improv	6/20/19	3.00%	2027	187,136	164,288	22,848	4,929	141,440
Building 18th Street Improv Sales Tax 20%	3/19/18	3.05%	2026	391,913	306,121	46,796	9,294	259,325
Building City Hall Brickwork - ST20%	6/20/19	3.00%	2027	236,448	210,230.61	27,697.18	9,405	182,533
Building Smart Meters Refunding	4/17/17	3.00%	2030	45,400	36,700	3,100	1,101	33,600
Building Federal Building Roof - Sales Tax	4/4/16	2.79%	2035	268,404	221,039	12,145	5,931	208,894
Civic Center Improvements - Sales Tax	6/20/19	3.00%	2027	323,146	287,316	37,853	12,854	249,463
Civic Center Chair Platform Section 3	6/20/19	3.00%	2027	59,340	52,095	7,245	1,563	44,850
DICW Expansion-Non Taxable - Refunding	4/4/16	2.91%	2023	3,175,000	700,000	625,000	21,000	75,000
DICW Expansion - South Siegert Farm	3/19/18	3.05%	2026	239,534	187,099	28,601	5,680	158,498
DICW North Siegert Refunding	4/17/17	3.00%	2029	1,285,000	1,010,000	100,000	30,300	910,000
DICW Expansion - Consultant	12/10/12	2.53%	2032	151,462	107,582	7,785	2,709	99,797
DICW Expansion - South Siegert Farm -	6/28/12	3.20%	2032	3,975,000	2,725,000	195,000	90,365	2,530,000
DICW Expansion - South Siegert Farm-	6/20/19	3.00%	2032	305,357	285,937	19,437	6,600	266,500
DICW Taxable - Land Acquisition	11/17/14	3.99%	2034	1,640,000	1,235,000	70,000	44,875	1,165,000
DICWChavenelle Road - FY21 Non-	Future	6.00%	2041	1,295,000	—	—	—	1,295,000
E911 Tower Relocation - Sales Tax 20%	6/20/19	3.00%	2027	141,869	126,139	16,618	5,643	109,520
Finance General Ledger Software - FY21	Future	4.00%	2041	250,000	—	—	—	250,000
Fire Station #4 Improvements - Gaming	6/20/19	3.00%	2027	188,054	161,108	26,968	9,158	134,140
Fire Amb/Building HVAC/Bunker Irrigation/	11/17/14	3.30%	2025	715,000	375,000	70,000	11,250	305,000
Fire Truck Refunding - Debt Service Levy	4/17/17	3.00%	2030	951,500	769,400	64,800	23,082	704,600
Fire Station #2/Park Improvements - Sales	11/17/14	3.30%	2034	320,000	245,000	15,000	7,925	230,000
Fire Ambulance Replacement	4/17/17	3.00%	2030	230,000	185,000	15,000	5,550	170,000
Fire Structural Repairs 5&6/Quick Pump -	6/20/19	3.00%	2039	448,875	448,875	—	13,466	448,875
Fire Pumper Replacement - FY20	Future	4.00%	2040	292,000	292,000	5,014	11,680	286,986
Fire Replace HVAC Headquarters - FY20	Future	4.00%	2040	80,000	80,000	1,374	3,200	78,626
Fire Ladder Replacement - FY21	Future	4.00%	2041	289,000	—	—	—	289,000
Fire Replace HVAC Headquarters - FY21	Future	4.00%	2041	169,000	—	—	—	169,000
Franchise Fee Settlement Judgment Bond	4/4/16	2.93%	2035	2,830,000	2,310,000	135,000	64,906	2,175,000
GDTIF Main Street Refunding	4/17/17	3.00%	2021	305,000	80,000	80,000	2,400	—
GDTIF Kephart's Building - Refunding	4/4/16	2.91%	2023	200,000	90,000	30,000	2,700	60,000
GDTIF Library Renovation - Refunding	4/4/16	2.91%	2023	1,275,000	580,000	185,000	17,400	395,000
GDTIF Colts Building Renovation	6/20/19	3.00%	2039	1,575,000	1,575,000	—	47,250	1,575,000
GDTIF East/West Corridor - FY20	Future	4.00%	2040	450,000	450,000	7,727	18,000	442,273
GDTIF - Engineering Projects - FY20	Future	4.00%	2040	108,000	108,000	1,854	1,287	106,146
GDTIF - Parks Projects - FY20	Future	4.00%	2040	283,000	283,000	4,859	11,320	278,141
GDTIF - DT Parking Ramp - FY20	Future	4.50%	2040	1,500,000	1,500,000	24,428	67,500	1,475,572
GDTIF Eng Dock Expansion - FY21	Future	4.00%	2041	406,000	—	—	—	406,000
GDTIF Parks Jackson Park Amenities-21	Future	4.00%	2041	250,000	—	—	—	250,000

Description	Date of Issue	Average Interest Rate	Year of Final Payment	Amount of Issue	Principal Outstanding 6/30/20	Principal Due FY 2021	Interest Due FY 2021	Principal Outstanding 6/30/21
GDTIF Parking E 12th and Elm- FY21	Future	4.50%	2041	589,000	—	—	—	589,000
GDTIF Downtown Housing Refunding	4/17/17	3.00%	2030	2,120,000	1,745,000	140,000	54,955	1,605,000
GDTIF Millwork District Refunding	4/17/17	3.00%	2030	2,080,000	1,685,000	145,000	50,550	1,540,000
GDTIF 7th Street/2-Way Conversion	3/15/12	2.70%	2031	5,560,000	3,675,000	290,000	98,194	3,385,000
GDTIF Intermodal	3/15/12	2.54%	2031	4,380,000	2,890,000	225,000	73,312	2,665,000
GDTIF 5th St Restroom/MFC	12/10/12	2.53%	2032	1,988,538	1,412,421	102,215	35,560	1,310,206
GDTIF MCIC/ADA Assist./Econ. Dev Grants	12/10/12	1.70%	2032	1,035,000	275,000	135,000	5,780	140,000
GDTIF Washington Neighborhood	6/28/12	3.20%	2032	755,000	540,000	40,000	17,885	500,000
GDTIF Intermodal/Millwork Parking/CHI	11/17/14	3.99%	2034	5,670,000	5,570,000	75,000	203,889	5,495,000
GDTIF Transit Roof/DT Loan Pool/ADA	11/17/14	3.30%	2034	190,000	170,000	10,000	5,525	160,000
Library Improvements - Sales Tax 20%	6/20/19	3.00%	2022	39,408	35,038	4,616	1,568	30,422
Library Improvements	12/10/12	2.49%	2027	173,992	97,435	12,909	3,871	84,526
Park Improvements - Gaming	12/10/12	2.49%	2022	209,050	66,600	22,200	1,360	44,400
Park Improvements Sales Tax 20%	12/10/12	2.49%	2022	171,808	43,733	21,595	954	22,138
Park Improvements - Sales Tax 20%	6/20/19	3.00%	2027	47,290	42,047	5,539	1,881	36,507
Park Water System Study Refunding	4/17/17	3.00%	2030	60,000	48,500	4,100	1,455	44,400
Park Ham House - Sales Tax 20%	4/4/16	2.79%	2035	200,668	165,256	9,080	4,434	156,176
Park Skate Park (FY 19)	6/20/19	3.00%	2027	613,524	538,617	74,907	16,159	463,710
Parking Refinanced Portions 5th/3rd St/IA	12/10/12	1.22%	2021	5,541,573	50,000	50,000	1,100	—
Parking Port of Dubuque Parking Ramp	3/19/18	3.05%	2026	373,553	291,780	44,603	8,860	247,177
Parking Central Ave Ramp Refunding	4/17/17	3.00%	2030	6,380,000	5,035,000	485,000	151,050	4,550,000
Parking Iowa Street Ramp Improvements	3/19/18	2.91%	2031	45,516	39,664	3,070	1,128	36,594
Parking Locust Ramp Security Cameras	6/20/19	3.00%	2033	126,054	116,344	9,718	3,300	106,626
Parking Improvements	11/17/14	3.30%	2034	185,000	140,000	10,000	4,487	130,000
Parking Ramp Improvements - Taxable	11/17/14	3.99%	2034	305,000	240,000	15,000	8,705	225,000
Police Software Replacement - Gaming	12/10/12	2.49%	2022	355,950	113,400	37,800	2,315	75,600
Police CAD Software - Gaming	11/17/14	3.30%	2030	260,000	185,000	15,000	5,700	170,000
Public Works Equipment Sales Tax 30%	11/17/14	3.30%	2022	305,000	90,000	45,000	2,700	45,000
Public Works Equip Refunding	4/17/17	3.00%	2030	392,000	316,900	26,700	9,507	290,200
Public Works Radio Replacement	3/19/18	2.91%	2028	110,000	88,536	10,732	2,441	77,804
PW Curb Ramp/Engineering Street Improv	11/17/14	3.30%	2034	1,250,000	975,000	55,000	31,525	920,000
Recreation Improvements - Sales Tax 20%	6/20/19	3.00%	2022	4,082	2,723	1,361	462	1,362
Recreation Improvements - Sales Tax 20%	12/10/12	2.49%	2027	14,924	8,633	1,061	208	7,572
Sanitary Improvements Refunding	4/17/17	3.00%	2030	660,000	535,000	45,000	16,050	490,000
Sanitary Sewer Improvements	3/19/18	2.91%	2031	1,030,009	897,595	69,463	25,528	828,132
Sanitary Forcemain Repair	12/10/12	2.49%	2032	655,239	445,659	32,521	11,565	413,138
Sanitary Sewer Improvements	6/20/19	3.00%	2033	1,124,412	1,051,586	72,887	24,750	978,699
Sanitary Sewer Improvements	11/17/14	3.30%	2034	5,670,000	4,845,000	285,000	156,675	4,560,000
Sanitary Sewer Improvements	4/4/16	2.79%	2035	2,405,000	1,985,000	110,000	53,206	1,875,000
Solid Waste Collection Refunding	4/17/17	3.00%	2030	51,300	41,500	3,500	1,245	38,000
Solid Waste Collection	3/19/18	2.91%	2031	27,447	23,919	1,851	680	22,068
Solid Waste Tipper Carts - FY21	Future	4.00%	2041	280,000	—	—	—	280,000
Stormwater Refunding	4/4/16	2.91%	2028	6,270,000	3,655,000	615,000	109,650	3,040,000
Stormwater Sales Tax Revenue - GO	5/19/14	3.23%	2029	7,190,000	7,190,000		323,100	7,190,000
Stormwater Improvements Refunding	4/17/17	3.00%	2030	2,015,000	1,620,000	145,000	48,600	1,475,000
Stormwater Improvements	3/19/18	2.91%	2031	1,714,542	1,494,127	115,628	42,494	1,378,499
Stormwater Improvements	3/15/12	2.70%	2031	1,935,000	1,225,000	95,000	32,732	1,130,000
Stormwater 7th Street Storm Improvements	12/10/12	2.49%	2032	134,342	91,371	6,668	2,371	84,703
Stormwater Improvements	6/20/19	3.00%	2033	290,796	271,376	19,437	6,600	251,939
Streetlight Replacement Refunding - ST	4/17/17	3.00%	2030	4,900	4,000	300	120	3,700
Street FEMA Land Buyout - Gaming	6/20/19	3.00%	2027	64,901	57,861	7,046	2,393	50,815
Street Fiber/Sidewalk/Lights Refunding	4/17/17	3.00%	2030	258,600	209,200	17,600	6,276	191,600
Street Southwest Arterial	3/19/18	2.91%	2031	771,557	672,369	52,033	19,122	620,336
Street Southwest Arterial - Sales Tax 30%	12/10/12	2.49%	2032	1,280,545	885,052	58,276	21,287	826,776
Transit Radio Replacement	3/19/18	2.91%	2028	95,000	76,464	9,268	2,109	67,196
Transit Midtown Transfer	6/20/19	3.00%	2039	216,125	216,125		6,484	216,125
Transit Vehicle Replacement- FY20	Future	4.00%	2040	372,420	372,420	6,394	14,896	366,026
Transit Vehcile Replacement - FY21	Future	4.15%	2041	427,000	—	—	—	427,000
Water System Improvements	3/19/18	2.91%	2031	1,155,930	1,007,328	77,955	28,648	929,373

Description	Date of Issue	Average Interest Rate	Year of Final Payment	Amount of Issue	Principal Outstanding 6/30/20	Principal Due FY 2021	Interest Due FY 2021	Principal Outstanding 6/30/21
Water System Improvements	12/10/12	2.49%	2032	644,151	438,119	31,971	11,369	406,148
Water System Improvements	6/20/19	3.00%	2033	1,323,107	1,240,571	87,465	29,700	1,153,106
Water System Improvements	11/17/14	3.30%	2034	9,195,000	8,250,000	485,000	266,781	7,765,000
Water System Improvements	4/4/16	2.79%	2035	635,000	525,000	30,000	14,088	495,000
Total General Obligation Bonds				123,813,394	87,271,828.	7,558,286.1	2,791,937	83,668,541
Tax Increment								
Port of Dubuque Parking Ramp	10-16-07	7.5000%	2037	23,025,000	18,985,000	590,000	1,423,875	18,395,000
Total Tax Increment Bonds				23,025,000	18,985,000	590,000	1,423,875	18,395,000
40 Main (GDTIF)	08-06-09		2020	690,529	90,880	90,880	4,529	—
Total Tax Increment Notes				690,529	90,880	90,880	4,529	—
Total Tax Increment				23,715,529	19,075,880	680,880	1,428,404	18,395,000
TIF bond issue for the Port of Dubuque Parking Ramp backed by Greater Downtown TIF & a minimum assessment agreement								
Tax Increment								
Economic Development TIF Rebate Agreements								
Faley Properties (DICW)	2/7/11	Rebate	2022	904,638	210,806	105,403	—	105,403
Green Industrial Supply (DICW)	8/15/11	Rebate	2023	2,908,812	533,776	177,925	—	355,851
Tri-State Quality Metals (DICW) Non-	3/17/14	Rebate	2026	32,510	49,387	49,387	—	49,387
Roasting Solutions (DICW) Non-	1/14/16	Rebate	2028	33,666	40,045	40,045	—	40,045
Appropriation								
Rite Hite(DICW) Non-Appropriation	1/14/17	Rebate	2030	24,190	24,473	24,473	—	24,473
Hormel Foods (DICW) (100% 2021/40%	4/21/08	Rebate	2026	8,250,067	2,016,934	672,311	—	1,344,623
Victory Café 756 Main St. (GDTIF)	6/21/10	Rebate	2022	87,053	11,239	5,749	—	5,490
Bowling & Beyond Lease Buyout (GDTIF)	10/15/12	Lease	2032	1,000,000	600,000	50,000	—	550,000
Flexsteel (GDTIF)	4/18/11	Rebate	2024	2,020,572	781,743	195,436	—	586,307
The Rose (Lake Ridge)	9/26/11	Rebate	2024	136,014	68,527	17,132	—	51,395
Linseed Oil (GDTIF) Multi-Res	3/7/13	Rebate	2030	576,504	168,384	16,838	—	151,546
Rousselot (GDTIF) (Non-Appropriation)	1/22/13	Rebate	2025	4,931	10,915	10,915	—	10,915
Julien Hotel (GDTIF)	4/21/08	Rebate	2026	3,260,286	1,250,396	208,399	—	1,041,997
44 Main (GDTIF) Multi-Res	10/18/10	Rebate	2027	446,799	144,767	22,851	—	121,916
Barker Financial (GDTIF) Multi-Res	8/16/10	Rebate	2027	297,282	67,950	12,537	—	55,413
Engine House #1 (GDTIF)	6/6/11	Rebate	2027	171,166	68,927	9,847	—	59,080
253 Main St. (GDTIF) (Non-Appropriation)	4/6/15	Rebate	2027	5,798	2,997	2,997	—	2,997
Spahn and Rose (GDTIF) (Non-	4/21/14	Rebate	2027	108,221	105,313	105,313	—	105,313
Franklin Investment -Multires (GDTIF)	4/4/11	Rebate	2028	437,225	189,322	29,069	—	160,253
Plastic Center Betty Jane Block (GDTIF)	2/7/11	Rebate	2028	148,957	60,518	7,565	—	52,953
Caradco (GDTIF) Multi-Res	3/21/11	Rebate	2028	1,499,442	820,675	113,018	—	707,657
Bonson 356 Main St. (GDTIF) Multi-Res	12/19/11	Rebate	2028	152,286	48,393	7,282	—	41,111
Roshek Building (GDTIF) (Non-	2/17/09	Rebate	2030	5,149,852	266,124	266,124	—	266,124
Novelty Iron Works (GDTIF) (Non-Approp)	6/17/13	Rebate	2031	33,105	75,352	75,352	—	71,732
Smokestack (GDTIF) (Non-Approp)	6/17/18	Rebate	2022	1,623	541	541	—	541
Rockfarm Holdings (TECH) Non-	10/7/14	Rebate	2027	42,301	36,455	36,455	—	36,455
Total TIF Rebates				27,733,300	7,653,959	2,262,964	—	5,998,977
General Fund Leases	Various	Various	Ongoing	194,160	155,000			155,000
Iowa Finance Authority Loan - Caradco	12-01-10	3.0000%	2030	4,500,000	3,639,903	169,594	131,250	3,470,309
Total Other Lns-Rev Backed				4,500,000	3,639,903	169,594	131,250	3,470,309
Total City Indebtedness Subject to Debt Limit				179,956,383	117,796,570	10,671,724.	4,351,591	111,687,827
Revenue Bonds								
Parking Bricktown Parking Lot	7/21/08	5.00%	2023	400,000	121,344	32,557	5,665	88,787
Sanitary Northfork Catfish Improvements SRF	1/13/10	3.25%	2031	912,000	529,000	46,000	17,192	483,000

Description	Date of Issue	Average Interest Rate	Year of Final Payment	Amount of Issue	Principal Outstanding 6/30/20	Principal Due FY 2021	Interest Due FY 2021	Principal Outstanding 6/30/21
Sanitary Water & Resource Recovery Upgrade SRF	8/18/10	3.25%	2039	74,285,000	57,961,000	2,538,000	1,159,220	55,423,000
Sanitary WRRRC Cogeneration & Sponsor SRF	5/17/13	2.00%	2033	3,048,000	2,116,000	144,000	42,320	1,972,000
Sanitary Kerper Boulevard SRF	3/8/19	1.00%	2038	2,763,000	2,406,682	124,000	24,120	2,290,537
Sanitary Projects - FY20	Future	2.00%	2040	871,000	871,000	19,570	17,420	851,430
Sanitary Projects- FY21	Future	2.00%	2041	2,711,000	—	—	49,838	2,711,000
Stormwater Lower Bee Branch Restoration	10/27/10	3.25%	2041	7,850,000	6,224,000	211,000	202,280	6,013,000
Stormwater Lower Bee Branch SRF -	9/1/14	2.00%	2034	1,029,000	715,000	49,000	14,300	666,000
Stormwater Northfork Catfish Improv. SRF	1/13/10	3.25%	2031	800,000	463,000	40,000	15,048	423,000
Stormwater Sales Tax Increment Revenue	6/15/15	3.72%	2031	20,800,000	20,800,000	—	762,650	20,800,000
Stormwater Upper Bee Branch & Sponsor SRF	6/17/15	2.00%	2037	30,941,000	21,890,336	1,160,000	316,131	20,978,000
Stormwater Upper Bee Branch RR SRF	6/7/19	2.00%	2040	16,382,000	7,137,910	674,000	206,560	13,708,910
Stormwater West 32nd Detention Basin	1/14/09	3.25%	2028	1,847,000	876,000	98,000	28,470	778,000
Water Planned Projects - FY21	Future	2.00%	2041	980,000	—	—	—	980,000
Water Roosevelt Water Tower SRF	8/9/19	2.00%	2040	4,400,000	3,095,251	181,000	80,508	4,219,000
Water CIWA Purchase & Improvements	7/7/17	2.00%	2036	10,198,000	7,277,300	512,000	162,260	7,825,300
Water - CIWA Contract Purchase	12/28/16	3.00%	2022	5,000,000	2,000,000	1,000,000	60,000	1,000,000
Water- Clear Well Reservoirs SRF	10/18/07	3.25%	2028	915,000	435,000	48,000	8,700	387,000
Water Meter Change Out Program SRF	2/12/10	3.25%	2031	6,394,000	3,984,000	307,000	129,480	3,677,000
Water System Improvements & Ext.	11/4/08	4.71%	2023	1,195,000	315,000	100,000	15,598	215,000
Water System Improvements & Ext.	8/16/10	3.54%	2030	5,700,000	3,850,000	240,000	144,450	3,610,000
Total Revenue Bonds				199,421,000	143,067,823	7,524,127	3,462,210	149,099,964
Total City Indebtedness				379,377,383	260,864,394	18,195,851	7,813,801	260,787,791
Statutory Debt Limit					227,661,474			\$239,298,248
% of Debt Limit Used					51.74%			46.67%
Remaining Debt Capacity					109,864,903			127,610,421

Radford Road Economic Development District

Dated August 27, 2020
District Boundary Description

The District shall include the following described area:

Lot 1-1 and Lot 2-1 of Wolff Place No. 2, in the City of Dubuque, Iowa, excepting
all that part of the Right of Way of Radford Road lying within said Lot 2-1

All in the City of Dubuque, Iowa

MINUTES

CONSULTATION WITH AFFECTED TAXING BODIES for the Radford Road URBAN RENEWAL PLAN for the Greater Downtown Urban Renewal District

Monday, September 14, 2020 at 1:30 p.m.

GoToMeeting Conference Line

Line Number: (312) 757-3121

Room: 721-133-221

Meeting Commenced: 1:30 p.m.

Present: Megan Bonert, Bill Burkhart, Denise Dolan, Kevin Kelleher

City Staff gave a brief explanation regarding the Gardens of Dubuque housing complex.

Discussion of stormwater management and runoff mitigation for the proposed project. A panel investigating the site plan will forward any findings to the taxing bodies.

Meeting Adjourned: 2:00 p.m.

A handwritten signature in black ink, appearing to read "Jill M. Connors", followed by a period. The signature is stylized with a large loop at the end.

Jill M. Connors

Economic Development Director, City of Dubuque

September 18, 2020

The Honorable Mayor and City Council
City of Dubuque
50 W. 13th Street
Dubuque, IA 52001

SUBJECT: Creation of the Radford Road Urban Renewal Area Plan

Dear Mayor and City Council Members:

Introduction

The Long Range Planning Advisory Commission has reviewed the proposed plan for the Radford Road Urban Renewal Area for consistency with the 2017 Imagine Dubuque Comprehensive Plan in accordance with Section 15-2-13G of the City Code.

Discussion

Jill Connors, Economic Development Director, provided information on the proposed plan for the Radford Road Urban Renewal District. She noted that it will add to the City's tax base in the future, developing a previously undeveloped parcel of land with a mixed income housing development in an area close to schools, employment and shopping. She noted there is currently no low-moderate income housing developments in this part of the City. She noted this proposal helps to meet multiple recommendations in the Housing and Land Use sections of the 2017 Imagine Dubuque Comprehensive Plan.

The Commission discussed the project and found the proposal consistent with the 2017 Imagine Dubuque Comprehensive Plan. The Commission also noted that the Objectives section of the Radford Road Urban Renewal Plan lack referral to the low-moderate income housing creation and use of Housing Choice Vouchers for low income families to secure affordable housing. Commissioners discussed a desire for this, and for future plans to make this issue an objective.

Recommendations

By a vote of 5-0, the Commission recommends approval of the Urban Renewal Plan for the creation of the Radford Road Economic Development District, as it is consistent with the 2017 Imagine Dubuque Comprehensive Plan.

In a separate motion, by a vote of 5-0, the Commission recommends that the City Council consider adding an objective to the Urban Renewal Plan regarding a commitment to a specific number of low-income units and Housing Choice Voucher participation.

Respectfully submitted,



John Pregler, Chairperson
Long Range Planning Advisory Commission

cc: Jill Connors, Economic Development Director

Prepared By: Jill Connors, ED City of Dubuque 50 W. 13th St. Dubuque, IA 52001 (563) 589-4393
Return To: Kevin Firnstahl, City Clerk City of Dubuque 50 W. 13th St. Dubuque, IA 52001 (563) 589-4121

RESOLUTION NO. ____-20

APPROVING THE AMENDED AND RESTATED URBAN RENEWAL PLAN FOR THE RADFORD ROAD ECONOMIC DEVELOPMENT DISTRICT

Whereas, by Resolution 282-20 on September 8, 2020, the City Council of the City of Dubuque, Iowa authorized the preparation of an Urban Renewal Plan for the Radford Road Economic Development District (the "District"); and

Whereas, the City of Dubuque's primary objective for the Urban Renewal Plan is to provide opportunities which will further economic development purposes and objectives; and

Whereas, a consultation process has been undertaken with affected taxing entities in accordance with Chapter 403 of the Code of Iowa with no written objections or recommended changes to the Urban Renewal Plan received; and

Whereas, the City Council, in accordance with Chapter 403 of the Code of Iowa, has held a public hearing on the proposed Urban Renewal Plan.

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

Section 1. That the Urban Renewal Plan for the Radford Road Economic Development District, on file in the City Clerk's Office and made reference to herein, is hereby approved.

Section 2. That the City Clerk of the City of Dubuque, Iowa is hereby authorized and directed to file a certified copy of this Resolution in the office of the Dubuque County Auditor.

Passed, approved and adopted this 28th day of September, 2020.

Roy D. Buol
Mayor

Attest:

Kevin S. Firnstahl
City Clerk

STATE OF IOWA
DUBUQUE COUNTY

SS:

CERTIFICATE OF PUBLICATION

I, Kathy Goetzinger, a Billing Clerk for Woodward Communications, Inc., an Iowa corporation, publisher of the Telegraph Herald, a newspaper of general circulation published in the City of Dubuque, County of Dubuque and State of Iowa; hereby certify that the attached notice was published in said newspaper on the following dates:

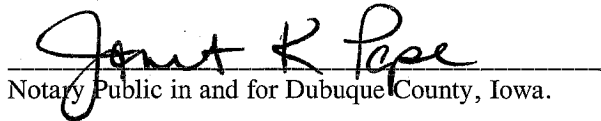
09/11/2020

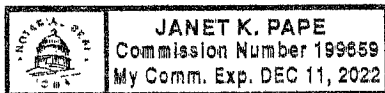
and for which the charge is 32.03



Subscribed to before me, a Notary Public in and for Dubuque County, Iowa,

this 11th day of September, 2020


Notary Public in and for Dubuque County, Iowa.



Ad text : CITY OF DUBUQUE, IOWA

OFFICIAL NOTICE

PUBLIC NOTICE is hereby given that the City Council of the City of Dubuque, Iowa, will hold a public hearing on the 28th day of September 2020, at 6:30 p.m. Due to the ongoing COVID-19 pandemic, the City Council will meet virtually through GoToMeeting. The official agenda will be posted on Friday, September 25, 2020 and will contain listening, viewing, and public input options. The City Council agenda can be accessed at <https://cityofdubque.novusagenda.com/AgendaPublic/> or by contacting the City Clerk's Office at 563-589-4100, ctyclerk@cityofdubque.org. At said meeting the City Council will the creation of an Urban Renewal Plan for the Radford Road Urban Renewal District ("District").

The proposed Urban Renewal Plan, if approved, would provide information concerning the urban renewal projects to be undertaken in accordance with the proposed Urban Renewal Plan. The proposed Urban Renewal Plan would create the District. The general scope of urban renewal activities under consideration in the proposed Urban Renewal Plan includes the promotion of economic development. Proposed activities under the proposed Urban Renewal Plan include a proposed agreement to incentivize private development, and the use of tax increment financing to support and incentivize other urban renewal projects described in the Plan.

At the above meeting, the City Council will receive oral and written comments from any resident or property owner of said City to the above action. Written comments regarding the proposed Plan may be submitted to the City Clerk's Office by noon on the date of said public hearing.

Individuals with limited English proficiency, vision, hearing or speech impairments or requiring special assistance should contact the City Clerk's Office at (563) 589-4100, TDD/TTY (563) 690-6678, ctyclerk@cityofdubque.org as soon as feasible. Deaf or hard-of-hearing individuals can use Relay Iowa by dialing 711 or (800) 735-2942.

Published by order of the City Council given on the 8th day of September 2020.

Kevin S. Firnstahl, CMC, City Clerk

1t 9/11

City of Dubuque Special Meeting

Public Hearings # 2.

ITEM TITLE:

Gardens of Dubuque - Development Agreement

SUMMARY:

Proof of publication on notice of public hearing to consider approval of a Development Agreement by and between the City of Dubuque, Iowa and Gardens of Dubuque, LLC including the proposed issuance of Urban Renewal Tax Increment Revenue Obligations relating thereto, and the City Manager recommending approval.

RESOLUTION Approving a Development Agreement by and between the City of Dubuque, Iowa and Gardens of Dubuque, LLC, including the proposed issuance of Urban Renewal Tax Increment Revenue Obligations for the Development at 1895 Radford Road

**SUGGESTED
DISPOSITION:**

Suggested Disposition: Receive and File; Adopt Resolution(s)

ATTACHMENTS:**Description**

Gardens of Dubuque Development Agreement-MVM
Memo

Staff Memo

Development Agreement

Resolution of Approval

Type

City Manager Memo

Staff Memo

Supporting Documentation

Resolutions



TO: The Honorable Mayor and City Council Members

FROM: Michael C. Van Milligen, City Manager

SUBJECT: Approving a Development Agreement between the City of Dubuque and Gardens of Dubuque, LLC

DATE: September 24, 2020

Economic Development Director Jill Connors is recommending approval of a Development Agreement between the City of Dubuque and Gardens of Dubuque, LLC.

The Developer, Gardens of Dubuque, LLC, is proposing to build a 50-unit mixed-income housing facility along Radford Road, between Wolff Road and Carver Drive. The building will be three stories with a surface parking lot and a small playground. A mix of one-, two-, and three-bedroom units will be available with a range of affordable rents based on county median income and the affordable housing tax credit program.

The property will be purchased by the Developer and has already been zoned to accommodate the multi-residential project.

In order to cash flow this project that meets a housing need in Dubuque, the project will take on a private loan at closing, the beginning of the construction period. Multi-residential loans are typically underwritten such that projects must maintain enough income to support the required debt service. Originally, staff and the Developer had planned to make use of the urban revitalization program, which would have provided property tax exemption for 10 years. However, upon review of the pro forma with the Developer, it was clear there was still a financial gap in the cash flow in years 10-15. This gap would prevent the Developer from taking on debt in an amount sufficient to develop the project.

Because the apartments are rent restricted, there is no opportunity for the Developer to collect any additional revenue through rent increases in later years that would help service the debt. These extra 5 years of incentive are what fills that gap. The project is also being assisted with Affordable Housing Tax Credits and a permanent mortgage.

There will be significant positive impact from the proposed development. The new housing development will provide much needed affordable housing in an area of town where currently none exists. It will also provide a buffer from the industrial uses on properties adjacent to the south and the Eleanor Roosevelt Middle School adjacent to the north. A neighborhood meeting was held in August 2019 where the Developer

discussed the development and answered questions the neighbors had. The developer received positive feedback from the neighbors. The school district has also expressed its support for the project.

Without the support of the City of Dubuque, the proposed project would not be financially feasible.

The proposed Development Agreement provides for 15 years of Tax Increment Finance (TIF) rebates of property tax increases, for an estimated total of \$1.1 million to encourage the \$10 million development of the property.

I concur with the recommendation and respectfully request Mayor and City Council approval.


Michael C. Van Milligen

MCVM:jh

Attachment

cc: Crenna Brumwell, City Attorney
Cori Burbach, Assistant City Manager
Jill M. Connors, Economic Development Director
Alexis Steger, Housing and Community Development Director



Economic Development
Department
1300 Main Street
Dubuque, Iowa 52001-4763
Office (563) 589-4393
TTY (563) 690-6678
<http://www.cityofdubuque.org>

TO: Michael C. Van Milligen, City Manager

FROM: Jill M. Connors, Economic Development Director

SUBJECT: **Approving a Development Agreement between the City of Dubuque and Gardens of Dubuque, LLC**

DATE: September 21, 2020

INTRODUCTION

This memorandum presents for City Council consideration and action the attached resolution approving a Development Agreement between the City of Dubuque and Gardens of Dubuque, LLC.

BACKGROUND

Gardens of Dubuque, LLC, managed by Tony Krsnich, approached City staff in 2018 to begin discussions on the creation of a 50-unit affordable/mixed-income residential development on the West End of Dubuque. The housing developer was in the process of applying to the State of Iowa for Affordable Housing Tax Credits. They have since been awarded the credits and are now working to finalize their funding and financing package in order to secure a loan for the project.

Tony Krsnich is the founder and CEO of Flint Hills Holdings Group, LLC (FHHG) based in Kansas City. FHHG specializes in historic preservation and mixed-income housing, emphasizing the incorporation of arts and entrepreneurship within the projects. FHHG is currently working in Kansas, Missouri, and Iowa.

Mr. Krsnich began his career in the real estate business in 2007 working as a development associate and was exposed to numerous development types. He has been the lead developer on over a dozen projects in Kansas and Missouri, including 3 national award winners.

DISCUSSION

The Developer, Gardens of Dubuque, LLC, is proposing to build a 50-unit mixed-income housing facility along Radford Road, between Wolff Road and Carver Drive. The building will be three stories with a surface parking lot and a small playground. A mix of one-, two-, and three-bedroom units will be available with a range of affordable rents based on county median income and the affordable housing tax credit program.

The property will be purchased by the Developer and has already been zoned to accommodate the multi-residential project.

In order to cash flow this project that meets a housing need in Dubuque, the project will take on a private loan at closing, the beginning of the construction period. Multi-residential loans are typically underwritten such that projects must maintain enough income to support the required debt service. Originally, staff and the Developer had planned to make use of the urban revitalization program, which would have provided property tax exemption for 10 years. However, upon review of the pro forma with the Developer, it was clear there was still a financial gap in the cash flow in years 10-15. This gap would prevent the Developer from taking on debt in an amount sufficient to develop the project.

Because the apartments are rent restricted, there is no opportunity for the Developer to collect any additional revenue through rent increases in later years that would help service the debt. These extra 5 years of incentive are what fills that gap. The project is also being assisted with Affordable Housing Tax Credits and a permanent mortgage.

There will be significant positive impact from the proposed development. The new housing development will provide much needed affordable housing in an area of town where currently none exists. It will also provide a buffer from the industrial uses on properties adjacent to the south and the Eleanor Roosevelt Middle School adjacent to the north. A neighborhood meeting was held in August 2019 where the Developer discussed the development and answered questions the neighbors had. The developer received positive feedback from the neighbors. The school district has also expressed its support for the project.

Without the support of the City of Dubuque, the proposed project would not be financially feasible.

The proposed Development Agreement provides for 15 years of Tax Increment Finance (TIF) rebates of property tax increases, for an estimated total of \$1.1 million to encourage the \$10 million development of the property.

RECOMMENDATION/ ACTION STEP

Based on the critical need for affordable housing in the community, in particular on the West End, I recommend the City Council adopts the attached resolution to set a public hearing on the attached Development Agreement between the City of Dubuque and Gardens of Dubuque, LLC.

**DEVELOPMENT AGREEMENT
BY AND BETWEEN
THE CITY OF DUBUQUE, IOWA,
AND
GARDENS OF DUBUQUE, LLC**

THIS DEVELOPMENT AGREEMENT (Agreement) dated for reference purposes the ____ day of _____, 2020 is made and entered into by and between the City of Dubuque, Iowa (City) and Gardens Of Dubuque, LLC, an Iowa limited liability company (Developer).

WHEREAS, Developer will be as of the Closing the owner of the following described real estate (the Property):

**LOT 1 OF LOT 1 OF WOLFF PLACE NO. 2 IN THE CITY OF DUBUQUE, IOWA,
according to the recorded plats thereof**

locally known as 1895 Radford Road; and

WHEREAS, the Property is located in the Radford Road Urban Renewal District (the District) which has been so designated by City Council Resolution ____-20 as an economic development area (the Project Area) defined by Iowa Code Chapter 403 (the Urban Renewal Law); and

WHEREAS, Developer will undertake the development of a multi-residential building located on the Property and will be operating the same during the term of this Agreement; and

WHEREAS, Developer will make a capital investment in building improvements, equipment, furniture and fixtures in the Property (Project); and

WHEREAS, pursuant to Iowa Code Section 403.6(1), and in conformance with the Urban Renewal Plan for the Project Area adopted on _____, 2020, City has the authority to enter into contracts and agreements to implement the Urban Renewal Plan; and

WHEREAS, the Dubuque City Council believes it is in the best interests of the City to encourage Developer in the development of the Property by providing certain incentives as set forth herein.

NOW, THEREFORE, the parties to this Development Agreement, in consideration of the promises, covenants and agreements made by each other, do hereby agree as follows:

SECTION 1. REPRESENTATIONS AND WARRANTIES

1.1 Representations and Warranties of City. In order to induce Developer to enter into this Agreement, City hereby represents and warrants to Developer that to the best of City's knowledge:

(1) City has duly obtained all necessary approvals and consents for its execution, delivery and performance of this Agreement and that it has full power and authority to execute, deliver and perform its obligations under this Agreement. City's attorney shall issue a legal opinion to Developer at time of closing confirming the representation contained herein, in the form attached hereto as Exhibit A.

(2) City shall exercise its best efforts to cooperate with Developer in the development process.

(3) City shall exercise its best efforts to resolve any disputes arising during the development process in a reasonable and prompt fashion.

(4) The execution and delivery of this Agreement, the consummation of the transactions contemplated hereby, and the fulfillment of or compliance with the terms and conditions of this Agreement are not prevented by, limited by, in conflict with, or result in a violation or breach of, the terms, conditions or provisions of the charter of City, any evidence of indebtedness, agreement or instrument of whatever nature to which City is now a party or by which it or its property is bound, or constitute a default under any of the foregoing.

(5) There are no actions, suits or proceedings pending or threatened against or affecting City in any court or before any arbitrator or before or by any governmental body in which there is a reasonable possibility of an adverse decision which could materially adversely affect the financial position or operations of City or which affects the validity of the Agreement or City's ability to perform its obligations under this Agreement.

(6) No ordinance or hearing is now before any local governmental body that either contemplates or authorizes any public improvements or special tax levies, the cost of which may be assessed against the Property. To the best of City's knowledge, there are no plans or efforts by any government agency to widen, modify, or re-align any street or highway providing access to the Property and there are no pending or intended public improvements or special assessments affecting the Property which will result in any charge or lien be levied or assessed against the Property.

(7) The representations and warranties contained in this article shall be correct in all respects on and as of the Closing Date with the same force and effect as if such representations and warranties had been made on and as of the Closing Date.

(8) As of the date of this Agreement there has been prepared and approved by City an Urban Renewal Plan for the Project Area consisting of the Urban Renewal Plan for the Radford Road Urban Renewal Plan, approved by City Council of City on _____, 2020, attached as Exhibit E (the Urban Renewal Plan). A copy of the Urban Renewal Plan, as constituted on the date of this Agreement and in the form attached hereto.

1.2 Representations and Warranties of Developer. The Developer makes the following representations and warranties that to the best of Developer's knowledge:

(1) Developer is an Iowa limited liability company duly organized and validly existing under the laws of the State of Iowa and has all requisite power and authority to own and operate its properties, to carry on its business as now conducted and as presently proposed to be conducted, and to enter into and perform its obligations under the Agreement.

(2) This Agreement has been duly authorized, executed and delivered by Developer and, assuming due authorization, execution and delivery by the City, is in full force and effect and is a valid and legally binding instrument of Developer enforceable in accordance with its terms, except as the same may be limited by bankruptcy, insolvency, reorganization or other laws relating to or affecting creditors' rights generally. Developer's counsel shall issue a legal opinion to the City, at time of closing, confirming the representations contained herein, in the form attached hereto as Exhibit B.

(3) The execution and delivery of this Agreement, the consummation of the transactions contemplated hereby, and the fulfillment of or compliance with the terms and conditions of this Agreement are not prevented by, limited by, in conflict with, or result in a violation or breach of, the terms, conditions or provisions of the articles of incorporation or the bylaws of Developer or any contractual restriction, evidence of indebtedness, agreement or instrument of whatever nature to which Developer is now a party or by which it or its property is bound, or constitute a default under any of the foregoing.

(4) There are no actions, suits or proceedings pending or threatened against or affecting Developer in any court or before any arbitrator or before or by any governmental body in which there is a reasonable possibility of an adverse decision which could materially adversely affect the business, financial position or result of operations of Developer or which affects the validity of the Agreement or Developer's ability to perform its obligations under this Agreement.

(5) Developer will perform its obligations under this Agreement in accordance with the material terms of this Agreement, the Urban Renewal Plan and all local, State and federal laws and regulations.

(6) Developer will use its best efforts to obtain, or cause to be obtained, in a

timely manner, all material requirements of all applicable local, state, and federal laws and regulations which must be obtained or met.

(7) Developer has firm commitments for permanent financing for the Project in an amount sufficient, together with equity commitments, to successfully complete the requirements of this Agreement and shall provide evidence thereof to City prior to the Closing Date.

1.3 Closing. The closing shall take place on the Closing Date which shall be the 30th day of September, 2020, or such other date as the parties shall agree in writing but in no event shall the Closing Date be later than the 30th day of December, 2020. Consummation of the closing shall be deemed an agreement of the parties to this Agreement that the conditions of closing shall have been satisfied or waived.

1.4 Conditions to Closing. The closing of the transaction contemplated by this Agreement and all the obligations of Developer under this Agreement are subject to fulfillment, on or before the Closing Date, of the following conditions:

(1) The representations and warranties made by City in Section 1.1 shall be correct as of the Closing Date with the same force and effect as if such representations were made at such time. At the closing, City shall deliver a certificate to that effect in the form of Exhibit C.

(2) Developer shall have the right to terminate this Agreement at any time prior to the consummation of the closing on the Closing Date if Developer determines in its sole discretion that conditions necessary for the successful completion of the Project contemplated herein have not been satisfied in Developer's sole discretion. Upon the giving of notice of termination by Developer to City, this Agreement shall be deemed null and void.

(3) Developer and City shall be in material compliance with all the terms and provisions of this Agreement.

(4) Developer shall have furnished City with evidence, in a form satisfactory to City (such as a letter of commitment from a bank or other lending institution), that Developer has firm financial commitments in an amount sufficient, together with equity commitments, to complete the Minimum Improvements (as defined herein) in conformance with the Construction Plans (as defined herein), or City shall have received such other evidence of Developer's financial ability as the reasonable judgment of the City requires.

(5) Developer's counsel shall issue a legal opinion to the City confirming the representations contained herein in the form attached hereto as Exhibit B.

1.5 City's Obligations at Closing. At or prior to the Closing Date, City shall deliver to Developer such other documents as may be required by this Agreement, all in a form satisfactory to Developer.

SECTION 2. DEVELOPMENT ACTIVITIES

2.1 Required Minimum Improvements. Developer will make a capital investment of approximately Ten Million Dollars (\$10,000,000.00) to improve the Property (the Minimum Improvements). The Minimum Improvements shall consist of the creation of fifty (50) housing units.

2.2 [This section intentionally left blank]

2.3 Plans for Construction of Minimum Improvements. Plans and specifications with respect to the development of the Property and the construction of the Minimum Improvements thereon (the Construction Plans) shall be in conformity with Urban Renewal Plan, this Agreement, and all applicable state and local laws and regulations, including but not limited to any covenants, conditions, restrictions, reservations, easements, liens and charges, recorded in the records of Dubuque County, Iowa. Developer shall submit to City, for approval by City, plans, drawings, specifications, and related documents with respect to the improvements to be constructed by Developer on the Property. All work with respect to the Minimum Improvements shall be in substantial conformity with the Construction Plans approved by City.

2.4 Timing of Improvements. Developer hereby agrees that construction of the Minimum Improvements on the Property shall be commenced within thirty (30) days after the Closing Date and shall be substantially completed by December 31, 2022. The time frames for the performance of these obligations shall be suspended due to unavoidable delays meaning delays, outside the control of the party claiming its occurrence in good faith, which are the direct result of strikes, other labor troubles, unusual shortages of materials or labor, unusually severe or prolonged bad weather, acts of God, fire or other casualty to the Minimum Improvements, litigation commenced by third parties which, by injunction or other similar judicial action or by the exercise of reasonable discretion directly results in delays, pandemic or other similar health crisis impacting normal development operations or acts of any federal, state or local government which directly result in extraordinary delays. The time for performance of such obligations shall be extended only for the period of such delay.

2.5 Certificate of Completion. Promptly following the request of Developer upon completion of the Minimum Improvements, City shall furnish Developer with an appropriate instrument so certifying in the form attached as Exhibit F. Such certification (the Certificate of Completion) shall be in recordable form and shall be a conclusive determination of the satisfaction and termination of the agreements and covenants in this Agreement.

SECTION 3. CITY PARTICIPATION

3.1 This section intentionally left blank.

3.2 Economic Development Grants to Developer. For and in consideration of Developer's obligations hereunder, and in furtherance of the goals and objectives of the Urban Renewal Plan for the Project Area and the Urban Renewal Law, City agrees, subject to Developer being and remaining in material compliance with the terms of this Agreement, to make thirty (30) consecutive semi-annual payments (such payments being referred to collectively as the Economic Development Grants) to Developer, as follows:

November 1, 2023	May 1, 2024
November 1, 2024	May 1, 2025
November 1, 2025	May 1, 2026
November 1, 2026	May 1, 2027
November 1, 2027	May 1, 2028
November 1, 2028	May 1, 2029
November 1, 2029	May 1, 2030
November 1, 2030	May 1, 2031
November 1, 2031	May 1, 2032
November 1, 2032	May 1, 2033
November 1, 2033	May 1, 2034
November 1, 2034	May 1, 2035
November 1, 2035	May 1, 2036
November 1, 2036	May 1, 2037
November 1, 2037	May 1, 2038

pursuant to Iowa Code Section 403.9 of the Urban Renewal Law, in amounts equal to the actual amount of tax increment revenues collected by City under Iowa Code Section 403.19 (without regard to any averaging that may otherwise be utilized under Iowa Code Section 403.19 and excluding any interest that may accrue thereon prior to payment to Developer) during the preceding six-month period in respect of the Property and Minimum Improvements constructed by Developer (the Developer Tax Increments). For purposes of calculating the amount of the Economic Development Grants provided in this Section, the Developer Tax Increments shall be only those tax increment revenues collected by City in respect of the increase in the assessed value of the Property above the assessment of January 1, 2019 (\$199,500.00). Developer recognizes and agrees that the Economic Development Grants shall be paid solely and only from the incremental taxes collected by City in respect to the Property and Minimum Improvements, which does not include property taxes collected for the payment of bonds and interest of each taxing district, and taxes for the regular and voter-approved physical plant and equipment levy, instructional support levy, and any other portion required to be excluded by Iowa law, and thus such incremental taxes will not include all amounts paid by Developer as regular property taxes.

3.3 To fund the Economic Development Grants, City shall certify to the County prior to December 1, 2021, its request for the available Developer Tax Increments resulting from the assessments imposed by the County as of January 1 of that year and each year thereafter until and including January 1, 2036, to be collected by City as taxes are paid during the following fiscal year and which shall thereafter be disbursed to the Developer on November 1 and May 1 of that fiscal year. (Example: if City so certifies in December, 2022, the Economic Development Grants in respect thereof would be paid to the Developer on November 1, 2023, and May 1, 2024.)

3.4 The Economic Development Grants shall be payable from and secured solely and only by the Developer Tax Increments paid to City that, upon receipt, shall be deposited and held in a special account created for such purpose and designated as the Gardens TIF Account of City. City hereby covenants and agrees to maintain its TIF ordinance in force during the term hereof and to apply the incremental taxes collected in respect of the Minimum Improvements and allocated to the Gardens TIF Account to pay the Economic Development Grants, as and to the extent set forth in Section 3.2 hereof. The Economic Development Grants shall not be payable in any manner by other tax increments revenues, or by general taxation or from any other City funds. City makes no representation with respect to the amounts that may be paid to Developer as the Economic Development Grants in any one year and under no circumstances shall City in any manner be liable to Developer so long as City timely applies the Developer Tax Increments actually collected and held in the Gardens TIF Account (regardless of the amounts thereof) to the payment of the Economic Development Grants to Developer as and to the extent described in this Section.

3.5 City shall be free to use any and all tax increment revenues collected in respect of other properties within the Project Area and the remaining actual amount of the property taxes paid by Developer to City, or any available Developer Tax Increments resulting from the termination of the annual Economic Development Grants under Section 3.2 hereof, for any purpose for which such tax increment revenues may lawfully be used pursuant to the provisions of the Urban Renewal Law, and City shall have no obligations to Developer with respect to the use thereof.

(1) Non-appropriation/Limited Source of Funding. Notwithstanding anything in this Agreement to the contrary, the obligation of City to pay any installment of the Economic Development Grant shall be an obligation limited to currently budgeted funds, and not a general obligation or other indebtedness of City or a pledge of its full faith and credit under the meaning of any constitutional or statutory debt limitation, and shall be subject in all respects to the right of non-appropriation by the City Council as provided in this Section 3.5(1). City may exercise its right of non-appropriation as to the amount of the installments to be paid during any fiscal year during the term of this Agreement without causing a termination of this Agreement. The right of non-appropriation shall be exercised only by resolution affirmatively declaring City's election to non-appropriate funds otherwise required to be paid to Developer in the next fiscal year under this Agreement. Such resolution shall be considered for adoption by the City Council at a public hearing

held on or before December 1st of any year and notice of such hearing shall be given to Developer at least 30 days prior to the hearing. The resolution shall be approved by not less than a majority of the total number of members to which the City Council is entitled. Developer and all other persons having an interest in the matter shall be given an opportunity to be heard at such hearing and prior to the adoption of such resolution.

(a) In the event the City Council elects to not appropriate sufficient funds in the budget for any future fiscal year for the payment in full of the installments on the Economic Development Grant due and payable in that fiscal year, then: i) City shall have no further obligation to Developer for the payment of all installments due in the next fiscal year which cannot be paid with the funds then appropriated for that purpose; and, ii) Developer shall be released from all further obligations under this Agreement during that same fiscal year.

(b) Each installment of the Economic Development Grant shall be paid by City solely from funds appropriated for that purpose by the City Council from taxes levied on the Property that are allocated to the special fund pursuant to Iowa Code §403.19(2).

(c) The right of non-appropriation reserved to City in this Section 3.5(1) is intended by the parties, and shall be construed at all times, so as to ensure that City's obligation to pay future installments on the Economic Development Grants shall not constitute a legal indebtedness of City within the meaning of any applicable constitutional or statutory debt limitation prior to the adoption of a budget which appropriates funds for the payment of that installment or amount. In the event that any of the provisions of this Agreement are determined by a court of competent jurisdiction to create, or result in the creation of, such a legal indebtedness of City, the enforcement of the said provision shall be suspended, and the Agreement shall at all times be construed and applied in such a manner as will preserve the foregoing intent of the parties, and no event of default shall be deemed to have occurred as a result thereof. If any provision of this Agreement or the application thereof to any circumstance is so suspended, the suspension shall not affect other provisions of this Agreement which can be given effect without the suspended provision. To this end the provisions of this Agreement are severable.

SECTION 4. COVENANTS OF DEVELOPER

4.1. Operation of Development Property; Housing Vouchers. For and in consideration of the incentives offered under this Agreement, during the operation of the Development Property as a rental residential property, Developer shall accept, or cause to be accepted, applications from prospective tenants with housing vouchers issued under the U.S. HUD's Section 8 voucher program or a similar program who are otherwise qualified prospective

tenants. Developer shall not deny any tenant a lease based solely on a public assistance source of income. A public assistance source of income means income and support derived from any tax supported federal, state or local funds, including, but not limited to, social security, supplemental security income, temporary assistance for needy families, family investment program, general relief, food stamps, and unemployment compensation, housing choice voucher subsidies and similar rent subsidy programs. This Section 4.1 shall survive the termination of this Agreement. If Developer, or Developer's successors or assigns violates the requirements of this Section 4.1 as determined by the City Manager in the City Manager's sole discretion after the termination of this Agreement, Developer or Developer's successors or assigns shall not be eligible for any City financial assistance programs.

4.2 Books and Records. During the term of this Agreement, Developer shall keep at all times and make available to City upon reasonable request proper books of record and account in which full, true and correct entries will be made of all dealings and transactions of or in relation to the business and affairs of Developer in accordance with generally accepted accounting principles consistently applied throughout the period involved, and Developer shall provide reasonable protection against loss or damage to such books of record and account.

4.3 Real Property Taxes. Developer shall pay or cause to be paid, when due, all real property taxes and assessments payable with respect to all and any parts of the Property unless Developer's obligations have been assumed by another person pursuant to the provisions of this Agreement.

4.4 No Other Exemptions. During the term of this Agreement, Developer agrees not to apply for any state or local property tax exemptions which are available with respect to the Development Property or the Minimum Improvements located thereon that may now be, or hereafter become, available under state law or city ordinance during the term of this Agreement, including those that arise under Iowa Code Chapters 404 and 427, as amended.

4.5 Insurance Requirements.

(1) Developer shall provide and maintain or cause to be maintained at all times during the process of constructing the Minimum Improvements and at its sole cost and expense builder's risk insurance, written on a Completed Value Form in an amount equal to one hundred percent (100%) of the building (including Minimum Improvements) replacement value when construction is completed, naming City as an additional insured and loss payee. Coverage shall include the "special perils" form and developer shall furnish City with proof of insurance in the form of a certificate of insurance.

(2) Upon completion of construction of the Minimum Improvements and up to the Termination Date, Developer shall maintain, or cause to be maintained, at its cost and expense property insurance against loss and/or damage to the building

(including the Minimum Improvements) under an insurance policy written with the "special perils" form and in an amount not less than the full insurable replacement value of the building (including the Minimum Improvements), naming City as loss payee. Developer shall furnish to City proof of insurance in the form of a certificate of insurance.

(3) The term "replacement value" shall mean the actual replacement cost of the building with Minimum Improvements (excluding foundation and excavation costs and costs of underground flues, pipes, drains and other uninsurable items) and equipment, and shall be reasonably determined from time to time at the request of City, but not more frequently than once every three (3) years.

(4) Developer shall notify City immediately in the case of damage exceeding \$50,000 in amount to, or destruction of, the Minimum Improvements or any portion thereof resulting from fire or other casualty. Net proceeds of any such insurance (Net Proceeds), shall be paid directly to Developer as its interests may appear, and Developer shall forthwith repair, reconstruct and restore the Minimum Improvements to substantially the same or an improved condition or value as they existed prior to the event causing such damage and, to the extent necessary to accomplish such repair, reconstruction and restoration, Developer shall apply the Net Proceeds of any insurance relating to such damage received by Developer to the payment or reimbursement of the costs thereof, subject, however, to the terms of any mortgage encumbering title to the Property (as its interests may appear). Developer shall complete the repair, reconstruction and restoration of Minimum Improvements whether or not the Net Proceeds of insurance received by Developer for such purposes are sufficient.

4.6 Preservation of Property. During the term of this Agreement, Developer shall maintain, preserve and keep, or cause others to maintain, preserve and keep, the Minimum Improvements in good repair and working order, ordinary wear and tear accepted, and from time to time shall make all necessary repairs, replacements, renewals and additions.

4.7 Non-Discrimination. In carrying out the project, Developer shall not discriminate against any employee or applicant for employment because of race, religion, color, sex, sexual orientation, gender identity, national origin, age or disability.

4.8 Conflict of Interest. Developer agrees that no member, officer or employee of City, or its designees or agents, nor any consultant or member of the governing body of City, and no other public official of City who exercises or has exercised any functions or responsibilities with respect to the project during his or her tenure, or who is in a position to participate in a decision-making process or gain insider information with regard to the project, shall have any interest, direct or indirect, in any contract or subcontract, or the proceeds thereof, for work to be performed in connection with the project, or in any activity, or benefit therefrom, which is part of this project at any time during or after such person's tenure. In connection with this obligation, Developer shall have the right to rely

upon the representations of any party with whom it does business and shall not be obligated to perform any further examination into such party's background.

4.9 Non-Transferability.

During the Term of this Agreement, this Agreement may not be assigned by Developer nor may any portion of the Property be sold or otherwise transferred by Developer without the prior written consent of City in City's sole discretion. City has no obligation to consent to any assignment or sale. Notwithstanding the language in this Paragraph 4.9, Developer shall be permitted to assign to any affiliate of the Developer, who is under common control, without the consent of the City, so long as such affiliate agrees to be bound by all of the terms and conditions of this Agreement and the Developer provides notification of such assignment in writing to the City.

4.10 No change in Tax Classification. Developer agrees that it will not take any action to change, or otherwise allow, the classification of the Property for property tax purposes to become other than residential property and to be taxed as such under Iowa law.

4.11 Restrictions on Use. Developer agrees for itself, and its successors and assigns, and every successor in interest to the Property or any part thereof that they, and their respective successors and assigns, shall:

(1) Devote the Property to, and only to and in accordance with, the uses specified in the Urban Renewal Plan (and City represents and agrees that use of the Property as a residential housing condominium association, is in full compliance with the Urban Renewal Plan) (however, Developer shall not have any liability to City to the extent that a successor in interest shall breach this covenant and City shall seek enforcement of this covenant directly against the party in breach of same); and

(2) Not discriminate upon the basis of race, religion, color, sex, sexual orientation, gender identify, national origin, age or disability in the sale, lease, rental, use or occupancy of the Property or any improvements erected or to be erected thereon, or any part thereof (however, Developer shall not have any liability to City to the extent that a successor in interest shall breach this covenant and City shall seek enforcement of this covenant directly against the party in breach of same).

4.12 Compliance with Laws. Developer shall comply with all laws, rules and regulations relating to its businesses, other than laws, rules and regulations the failure to comply with or the sanctions and penalties resulting therefrom, would not have a material adverse effect on the business, property, operations, financial or otherwise, of Developer.

SECTION 5. EVENTS OF DEFAULT AND REMEDIES.

5.1 Events of Default Defined. The following shall be Events of Default under this Agreement and the term Event of Default shall mean, whenever it is used in this Agreement, any one or more of the following events:

- (1) Failure by Developer to pay or cause to be paid, before delinquency, all real property taxes assessed with respect to the Minimum Improvements and the Property.
- (2) Failure by Developer to cause the construction of the Minimum Improvements to be commenced and completed pursuant to the terms, conditions and limitations of this Agreement.
- (3) Transfer of any interest by Developer of the Minimum Improvements in violation of the provisions of this Agreement prior to the issuance of the final Certificate of Completion.
- (4) Failure by Developer or City to substantially observe or perform any other material covenant, condition, obligation or agreement on its part to be observed or performed under this Agreement.

Notwithstanding to the contrary contained herein, Developer's Investor Member shall have the right, but not the obligation, to cure an Event of Default hereunder and the City agrees to accept such cure as if provided by Developer itself.

5.2. Remedies on Default by Developer. Whenever any Event of Default referred to in Section 5.1 of this Agreement occurs and is continuing, subject to any applicable notice and/or cure period, City, as specified below, may take any one or more of the following actions after the giving of written notice by City to Developer (and the holder of any mortgage encumbering any interest in the Property of which City has been notified of in writing) of the Event of Default, but only if the Event of Default has not been cured within sixty (60) days following such notice, or if the Event of Default cannot be cured within sixty (60) days and Developer does not provide assurances to City that the Event of Default will be cured as soon as reasonably possible thereafter:

- (1) City may suspend its performance under this Agreement until it receives assurances from Developer deemed adequate by City, in its reasonable judgment, that the Developer will cure its default and continue its performance under this Agreement;
- (2) Until the Closing Date, City may cancel and rescind this Agreement;
- (3) City may withhold the Certificate of Completion; or
- (4) City may take any action, including legal, equitable or administrative action, which may appear necessary or desirable to collect any payments due under this

Agreement or to enforce performance and observance of any obligation, agreement, or covenant under this Agreement.

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

5.4 No Implied Waiver. In the event any agreement contained in this Agreement should be breached by any party and thereafter waived by any other party, such waiver shall be limited to the particular breach so waived and shall not be deemed to waive any other concurrent, previous or subsequent breach hereunder.

5.5 Agreement to Pay Attorneys' Fees and Expenses. If any action at law or in equity, including an action for declaratory relief or arbitration, is brought to enforce or interpret the provisions of this Agreement, the prevailing party shall be entitled to recover reasonable attorneys' fees and costs of litigation from the other party. Such fees and costs of litigation may be set by the court in the trial of such action or by the arbitrator, as the case may be, or may be enforced in a separate action brought for that purpose. Such fees and costs of litigation shall be in addition to any other relief that may be awarded.

5.6 Remedies on Default by City. If City defaults in the performance of this Agreement, Developer may take any action, including legal, equitable or administrative action that may appear necessary or desirable to collect any payments due under this Agreement, to recover expenses of Developer, or to enforce performance and observance of any obligation, agreement, or covenant of City under this Agreement. Developer may suspend its performance under this Agreement until it receives assurances from City, deemed adequate by Developer, that City will cure its default and continue its performance under this Agreement.

SECTION 6. GENERAL TERMS AND PROVISIONS.

6.1 Notices and Demands. Whenever this Agreement requires or permits any notice or written request by one party to another, it shall be deemed to have been properly given if and when delivered in person or three (3) business days after having been deposited in any U.S. Postal Service and sent by registered or certified mail, postage prepaid, addressed as follows:

If to Developer: Gardens of Dubuque, LLC
Anthony Krsnich, Manager
7301 Mission Rd., Suite 326
Prairie Village, KS 66208

With copy to: S. Shawn Whitney, Partner
Spencer Fane, LLP
2144 E. Republic Road, Suite B300
Springfield, MO 65804

With copy to: Red Stone Equity Partners, LLC
Attn: President and General Counsel
1100 Superior Avenue, Suite 1640
Cleveland, OH 44114

If to City: City Manager
50 W. 13th Street
Dubuque, Iowa 52001
Phone: (563) 589-4110
Fax: (563) 589-4149

With copy to: City Attorney
City Hall
50 W. 13th Street
Dubuque IA 52001

Or at such other address with respect to either party as that party may, from time to time designate in writing and forward to the other as provided in this Section.

6.2 Binding Effect. This Agreement shall be binding upon and shall inure to the benefit of City and Developer and their respective successors and assigns.

6.3 Termination Date. This Agreement and the rights and obligations of the parties hereunder shall terminate on June 1, 2037 (the Termination Date).

6.4. Execution By Facsimile. The parties agree that this Agreement may be transmitted between them by facsimile machine or electronic transmission. The parties intend that the faxed or electronic transmission signatures constitute original signatures and that a faxed or electronically transmitted Agreement containing the signatures (original, faxed or electronically transmitted) of all the parties is binding on the parties.

6.5 Memorandum of Development Agreement. Developer shall promptly record a Memorandum of Development Agreement in the form attached hereto as Exhibit D in the office of the Recorder of Dubuque County, Iowa. Developer shall pay the costs for so recording.

IN WITNESS WHEREOF, City has caused this Agreement to be duly executed in its name and behalf by its Mayor and attested to by its City Clerk and Developer has caused this Agreement to be duly executed on or as of the first above written.

CITY OF DUBUQUE, IOWA

By _____
Roy D. Buol, Mayor

Attest:

Kevin S. Firnstahl
City Clerk

GARDENS OF DUBUQUE, LLC

By  _____
Anthony Krsnich, Manager

(City Seal)

STATE OF IOWA)
)
COUNTY OF DUBUQUE) SS

On this _____ day of _____ 20____, before me the undersigned, a Notary Public in and for the said County and State, personally appeared Roy D. Buol and Kevin S. Firnstahl, to me personally known, who, being by me duly sworn, did say that they are the Mayor and City Clerk, respectively, of the City of Dubuque, Iowa, a municipal corporation executing the instrument to which this is attached; that the seal affixed hereto is the seal of said municipal corporation; that said instrument was signed and sealed on behalf of the City of Dubuque, Iowa, by authority of its City Council; and that said Mayor and City Clerk acknowledged the execution of said instrument to be the voluntary act and deed of said City, by it and by them voluntarily executed.

Notary Public

STATE OF IOWA KANSAS)
 Johnson)
COUNTY OF ~~DUBUQUE~~) SS

On this 17 day of September 2020 before me the undersigned, a Notary Public in and for the State of Kansas, personally appeared Anthony Krsnich, to me personally known, who, being by me duly sworn, did say that he is the Manager of Gardens of Dubuque, LLC, the Iowa limited liability company executing the instrument to which this is attached and that as said Manager of Gardens of Dubuque, LLC acknowledges the execution of said instrument to be the voluntary act and deed of said company, by it and by him, an individual, voluntarily executed.


Notary Public

MARCIA L. WALTERS Notary Public - State of Kansas My Appt. Expires <u>3-1-2022</u>

LIST OF EXHIBITS

- EXHIBIT A – City Attorney Certificate
- EXHIBIT B – Opinion of Developer Counsel
- EXHIBIT C – City Certificate
- EXHIBIT D – Memorandum of Development Agreement
- EXHIBIT E – Urban Renewal Plan
- EXHIBIT F – Certificate of Completion

Prepared by/Return to: Jill Connors, Economic Development. 50 W. 13th Street, Dubuque IA 52001, 563 589-4393

RESOLUTION NO. ____-20

APPROVING A DEVELOPMENT AGREEMENT BY AND BETWEEN THE CITY OF DUBUQUE, IOWA AND GARDENS OF DUBUQUE, LLC, INCLUDING THE PROPOSED ISSUANCE OF URBAN RENEWAL TAX INCREMENT REVENUE OBLIGATIONS FOR THE DEVELOPMENT AT 1895 RADFORD ROAD

WHEREAS, the City Council, by Resolution No. ____-20, dated September 28, 2020, declared its intent to enter into a Development Agreement with Gardens of Dubuque, LLC for the development of property located at 1895 Radford Road in the City of Dubuque, Iowa (the Property); and

WHEREAS, pursuant to published notice, a public hearing was held on the proposed disposition on September 28, 2020 at 6:30 p.m.; and

WHEREAS, it is the determination of the City Council that approval of the Development Agreement, for the development of the Property by Gardens of Dubuque, LLC according to the terms and conditions set out in the Development Agreement, is in the public interest of the City of Dubuque.

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

Section 1. That the Development Agreement by and between the City of Dubuque and Gardens of Dubuque, LLC, a copy of which is attached hereto, is hereby approved.

Section 2. That the Mayor is hereby authorized and directed to execute the Development Agreement on behalf of the City of Dubuque and the City Clerk is authorized and directed to attest to his signature.

Section 3. That the City Manager is authorized to take such actions as are

necessary to comply with the terms of the Development Agreement as herein approved.

Passed, approved and adopted this 28th day of September, 2020.

Roy D. Buol, Mayor

Attest:

Kevin Firnstahl, City Clerk

City of Dubuque Special Meeting

Action Items # 1.

ITEM TITLE: Radford Road Tax Increment Ordinance

SUMMARY: City Manager recommending approval of an ordinance creating the tax increment financing district for the Radford Road Economic Development District.

ORDINANCE Providing that general property taxes levied and collected each year on all property located within the Radford Road Economic Development District of the City of Dubuque, County of Dubuque, State of Iowa, by and for the benefit of the State of Iowa, City of Dubuque, County of Dubuque, Dubuque 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 City in connection with the Radford Road Economic Development District Redevelopment Project

SUGGESTED DISPOSITION: Suggested Disposition: Receive and File; Motion B; Motion A

ATTACHMENTS:

Description	Type
Radford Road Tax Increment Ordinance-MVM Memo	City Manager Memo
Staff Memo	Staff Memo
Urban Renewal Plan	Supporting Documentation
Attachment A - Area Map	Supporting Documentation
Attachment B1 - Existing Land Use Map	Supporting Documentation
Attachment B2 - Proposed Land Use Map	Supporting Documentation
Attachment C - Bonded Indebtedness	Supporting Documentation
Attachment D - Legal Description	Supporting Documentation
Taxing Body Consultation Minutes	Supporting Documentation
Long Range Planning Advisory Commission	Supporting Documentation
Ordinance	Ordinance
Suggested Motion Wording	Supporting Documentation



TO: The Honorable Mayor and City Council Members

FROM: Michael C. Van Milligen, City Manager

SUBJECT: Tax Increment Ordinance for the Radford Road Economic Development District

DATE: September 24, 2020

Economic Development Director Jill Connors recommends City Council approval of an ordinance creating the tax increment financing district for the Radford Road Economic Development District.

I concur with the recommendation and respectfully request Mayor and City Council approval.



Michael C. Van Milligen

MCVM:jh
Attachment

cc: Crenna Brumwell, City Attorney
Cori Burbach, Assistant City Manager
Jill M. Connors, Economic Development Director



Economic Development
Department
1300 Main Street
Dubuque, Iowa 52001-4763
Office (563) 589-4393
TTY (563) 690-6678
<http://www.cityofdubuque.org>

TO: Michael C. Van Milligen, City Manager

FROM: Jill M. Connors, Economic Development Director

SUBJECT: **Tax Increment Ordinance for the Radford Road Economic Development District**

DATE: September 21, 2020

INTRODUCTION

This memo forwards for City Council review and adoption an ordinance creating the tax increment financing district for the Radford Road Economic Development District. The proposed ordinance was reviewed by the City's bond counsel and is attached hereto.

BACKGROUND

On September 28, 2020 the City Council approved an Urban Renewal Plan for the Radford Road Economic Development District which includes property along Radford Road, between Wolff Road and Carver Drive. The tax increment ordinance allows for collection of property tax increment on these properties.

The primary goal of the District is to stimulate, through public involvement and commitment, private investment in new housing and residential development as defined by the Iowa Code Section 403.17(12). The proposed Plan would result in the creation of mixed-income housing units near Eleanor Roosevelt Middle School and Carver Elementary. The Dubuque Community School District has expressed its support for this plan and the proposed development.

The creation of the Radford Road Urban Renewal District will allow for the necessary incentives for this project to meet its debt service requirements, therefore meeting the need for additional affordable housing on Dubuque's West End. It will also allow for future development in the area, as the District is larger than the project's footprint.

DISCUSSION

Adoption of the proposed tax increment ordinance is needed to establish the use of tax increment financing to the district. The ordinance authorizes the City to establish a special fund for the collection of a portion of the property tax revenues generated by new development occurring within the district. All taxable property located within the tax increment district will continue to pay property taxes based upon the current tax levies and assessment valuations. Tax revenues collected in excess of the base amounts will be used to assist in financing future development projects within the district, including both public and private development.

RECOMMENDATION/ ACTION STEP

I recommend that the City Council adopt the attached tax increment ordinance for the Radford Road Economic Development District.

URBAN RENEWAL PLAN

Radford Road

Economic Development District

City of Dubuque, Iowa

This Urban Renewal Plan provides for the development of the Radford Road Economic Development District. This plan was authorized by Resolution _____ of the City Council of the City of Dubuque, Iowa on _____, 2020.

Prepared by the Economic Development Department.

Version 2020.1

TABLE OF CONTENTS

- A. INTRODUCTION
- B. JUSTIFICATION FOR THE DESIGNATION
- C. OBJECTIVES OF THE PLAN
- D. DISTRICT BOUNDARIES
- E. PUBLIC PURPOSE ACTIVITIES
- F. PUBLIC BUILDING ANALYSIS
- G. DEVELOPMENT AND REDEVELOPMENT REQUIREMENTS
 - 1. LAND USE
 - 2. PLANNING AND DESIGN CRITERIA
- H. LAND ACQUISITION AND DISPOSITION
- I. RELOCATION REQUIREMENTS
- J. FINANCING ACTIVITIES
- K. STATE AND LOCAL REQUIREMENTS
- L. DURATION OF APPROVED URBAN RENEWAL PLAN
- M. SEVERABILITY
- N. AMENDMENT OF APPROVED URBAN RENEWAL PLAN
- O. ATTACHMENTS

A. INTRODUCTION

This URBAN RENEWAL PLAN (the “Plan”) has been prepared to achieve the objectives and public purpose activities intended to stimulate, through public actions, financing, and commitments, private investment within the area known as the Radford Road Urban Renewal District (the “District”). In order to achieve this objective, the City of Dubuque (the “City”) shall undertake the urban renewal actions specified in this Plan, pursuant to the powers granted to it under Chapter 403 of the Iowa Code, Urban Renewal Law, and Chapter 15A of the Iowa Code.

B. JUSTIFICATION FOR THE DESIGNATION

The City Council of the City of Dubuque, Iowa has determined that a need exists for affordable and mixed-income housing within the community to enhance economic development activities.

The Council has declared by Resolution of Necessity No. ____-20 on September 8, 2020 that these factors have impaired the sound growth of the City of Dubuque and of the area comprising the District.

C. OBJECTIVES OF THE PLAN

The primary objectives of the Plan are the development and redevelopment of the District, through:

1. The creation and development of housing units and residential opportunities in the District; and
2. The creation of a safe, efficient, and attractive circulation system for both pedestrian and vehicular traffic within the District and in the public right-of-way corridor areas leading to the District;
3. The creation of financial incentives necessary to encourage private investment in the District;
4. The expansion of the existing property tax base of the District;
5. The creation of a safe, healthy, and attractive physical environment through the construction or installation of necessary infrastructure and other public improvements or actions supportive of the District; and
6. To provide reimbursement of City personnel costs and other administration and legal fees associated with the development and implementation of urban renewal projects within the District.

D. DISTRICT BOUNDARIES

The District is located within the City of Dubuque, County of Dubuque, State of Iowa.

The boundaries of the District are delineated on the Map, Attachment A, also on file at the Dubuque City Clerk's Office.

The description of the boundaries of the District is attached as Attachment D to this Plan.

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

E. PUBLIC PURPOSE ACTIVITIES

To meet the OBJECTIVES of this Plan, the City of Dubuque is prepared to initiate and support development and redevelopment of the District through the following PUBLIC PURPOSE ACTIVITIES:

1. Improvement, installation, construction and reconstruction of streets, utilities and other improvements and rights-of-ways
2. Use of tax increment financing, loans, grants and other appropriate financial tools in support of eligible public and private development and redevelopment efforts;
 - a. These activities include, but are not limited to, the funding of economic development grants for qualified residential creation projects.
3. Direct assistance to businesses to incentivize private investment and/or job growth and/or to remediate blighted conditions on undeveloped and underdeveloped properties:
 - a. These activities include, but are not limited to, property tax rebate agreements with:
 - Gardens of Dubuque, LLC for the development of a mixed-income residential property in an amount approximately equal to \$1,100,000 to incentivize this \$10 million development.
4. Enforcement of applicable local, state and federal laws, codes and regulations.
5. The City expects to consider requests for additional development agreements for projects that are consistent with this Plan, 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, including, but not limited to, land, loans, grants, tax rebates, public infrastructure assistance, and other incentives.

The foregoing public purpose activities may be undertaken throughout the District and subareas where appropriate.

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

F. PUBLIC BUILDING ANALYSIS

There are currently no public buildings anticipated in the District.

G. DEVELOPMENT AND REDEVELOPMENT REQUIREMENTS

The LAND USE and PLANNING AND DESIGN CRITERIA set forth herein shall apply to any and all District properties the preservation, conservation, development and/or the redevelopment of which is assisted by the City through any of the PUBLIC PURPOSE ACTIVITIES listed above. Attachment B-1 and B-2 identify the existing and proposed land uses within the Radford Road Urban Renewal District.

1. LAND USE:

The intent of this Plan is to promote the construction of an affordable and mixed-income residential property. All uses shall be regulated by the zoning district established for the property.

LAND USE maps (Attachments B1 and B2) identify the existing and the proposed land uses within the District.

2. PLANNING AND DESIGN CRITERIA:

The planning criteria to be used to guide the physical development of the District are those standards and guidelines contained within the City of Dubuque's Zoning Ordinance and other applicable local, state and federal codes and ordinances.

H. LAND ACQUISITION AND DISPOSITION

1. Land Acquisition: The City does not intend to acquire any property within the District. However, the City reserves the right to acquire, by negotiation or eminent domain, property rights required for the construction or reconstruction of streets and public utilities, or any other public facility or improvement.

2. Land Disposition: Publicly held land will be sold or leased 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, Urban Renewal Law. Developers and redevelopers 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 and redevelopers 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.

I. RELOCATION REQUIREMENTS

Relocation assistance in accordance with applicable provisions of Chapter 316 of the Iowa Code, Highway Relocation Assistance Law, will be provided in the event that an existing business or residence is displaced by publicly supported development or redevelopment activities.

J. FINANCING ACTIVITIES

To meet the OBJECTIVES of this Plan and to encourage the development and redevelopment of the District and private investment therein, the City of Dubuque is prepared to provide financial assistance to qualified industries, businesses and housing developers 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 has determined that the making of loans or grants of public funds to qualified industries, businesses and housing developers 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 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 entities 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 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. Tax Increment Financing: The City is prepared to utilize tax increment financing, authorized under Iowa Code Section 403.19 and current City ordinance, as a means of financing eligible costs incurred to implement the Public Purpose Activities identified in Section E of this Plan. Bonds or loan agreements may be issued by the City under the authority of Section 403.9 of the Iowa 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 public improvements 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 Dubuque Community 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 any of the eligible costs incurred by the City in connection with any of the Public Purpose Activities described in Section E of this Plan, including but not limited to the following:

- a. Planning and administration of the Plan consistent with the provisions of Section 403.6 and Section 403.12 including, but not limited to, staffing and personnel related expenses such as salary incurred by the economic development, engineering, water, and planning departments and other City personnel related to and supporting economic development and urban renewal projects within the District, in an amount not to exceed \$50,000 annually;
- b. Construction of any of the public improvements, amenities and facilities described in Section E of this Plan or otherwise contemplated by the Plan within the District, including pre-development planning, environmental assessment and remediation, feasibility analysis and engineering costs;
- c. Acquisition, installation, maintenance and replacement of public improvements throughout the District including but not limited to streetlights, benches, landscaping, appropriate signage and rest rooms;
- d. Acquisition of land and/or buildings and preparation of same for sale 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 qualifying for-profit and not-for-profit organizations, developers and businesses;
- f. Loans or grants to qualified entities under Chapter 15A of the Iowa Code,

including debt service payments on any bonds issued to finance such loans or grants, for purposes of expanding the business or activity, or other qualifying loan 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 Section E 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, and approved by the City Council.

The estimated project costs are estimates only and will be incurred and spent over a number of years. In no event will the City's debt limit be exceeded. The City Council will consider each project proposal on a case-by-case basis to determine if it is in the City's best interest to participate before approving an urban renewal project or expense. It is further expected that such indebtedness, including interest on the same, may be financed in whole or in part with tax increment revenues from the District. Subject to the foregoing, it is estimated that the cost of the eligible urban renewal projects as described above and the outstanding indebtedness will be approximately \$5,000,000. This total does not include financing costs related to debt issuance, which will be incurred over the life of the Area.

The City of Dubuque's current indebtedness subject to the statutory debt limit is \$111,687,827 (a list of the outstanding obligations is found as Attachment C) and the current constitutional debt limit is \$239,298,248.

K. 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.

L. DURATION OF APPROVED URBAN RENEWAL PLAN

This Plan shall continue in effect until terminated by action of the City Council, but in no event shall terminate before the City of Dubuque has received full reimbursement from all incremental taxes for its advances and principal and interest payable on all Tax Increment Financing or general obligations issued to carry out the OBJECTIVES of the Plan. However, the use of tax increment financing revenues by the City for the public purpose activities carried out under this Plan shall be limited as deemed appropriate by the City Council and consistent with all applicable provisions of law.

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.

M. 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, lack of authorization 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.

N. 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, Urban Renewal Law. Any change effecting any property or contractual right can be effectuated only in accordance with applicable state and local law.

O. ATTACHMENTS

The following attachments are a part of this Plan and are on file at the Dubuque City Clerk's Office:

- A Map
- B-1 Existing Land Use Map
- B-2 Proposed Land Use Map
- C List of General Obligation Debt
- D District Boundary Description

ATTACHMENT A RADFORD RD URBAN RENEWAL DISTRICT



NORTH

ATTACHMENT B-1: EXISTING LAND USE RADFORD RD URBAN RENEWAL DISTRICT



Radford Rd Urban Renewal District

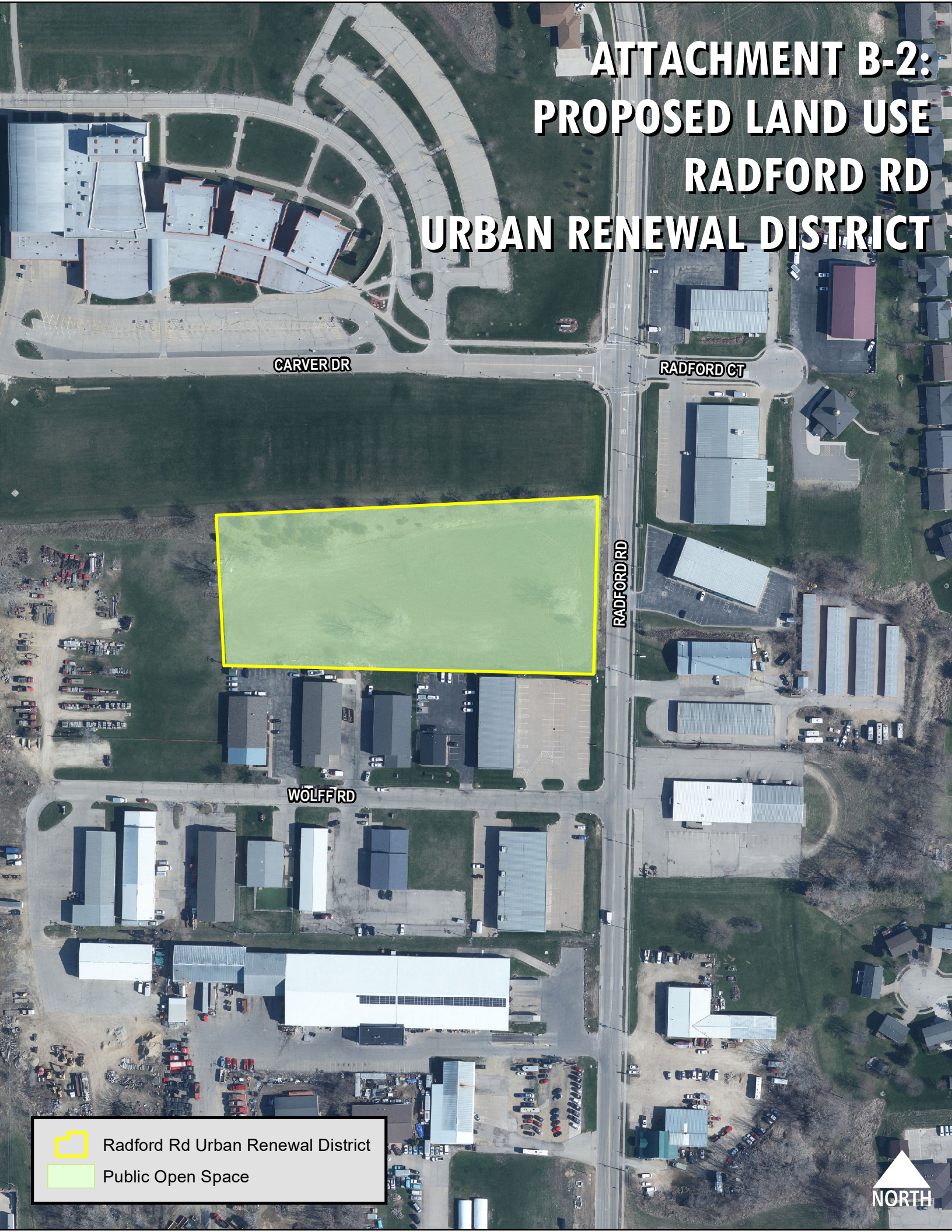


Vacant



NORTH

ATTACHMENT B-2: PROPOSED LAND USE RADFORD RD URBAN RENEWAL DISTRICT



Radford Rd Urban Renewal District



Public Open Space



City of Dubuque
Summary of Bonded Indebtedness

Description	Date of Issue	Average Interest Rate	Year of Final Payment	Amount of Issue	Principal Outstanding 6/30/20	Principal Due FY 2021	Interest Due FY 2021	Principal Outstanding 6/30/21
General Obligation Bonds (Essential Corporate Purpose)								
Airport New Term Furnishings - STax 20%	11/17/14	3.30%	2026	55,000	30,000	5,000	900	25,000
Airport Improvements Refunding	4/17/17	3.00%	2030	282,200	228,100	19,200	6,843	208,900
Airport Improvements - PFC	6/28/12	3.20%	2032	2,145,000	1,470,000	105,000	48,728	1,365,000
Airport Improvements - Sales Tax 20%	6/28/12	3.20%	2032	90,000	20,000	10,000	480	10,000
Airport Terminal Utility Improv - PFC	11/17/14	3.30%	2034	690,000	540,000	30,000	17,456	510,000
Airport New Terminal Roads/Parking	4/4/16	2.79%	2036	635,927	523,705	28,775	14,053	494,930
Airport Runway Lighting- FY20	Future	4.00%	2040	156,400	156,400	2,686	6,256	153,714
Airport Snow Removal Equip- FY20	Future	4.00%	2040	230,000	230,000	3,949	9,200	226,051
America's River Refunding -General Fund	4/17/17	3.00%	2021	1,984,100	520,700	520,700	15,621	—
America's River Refunding - GDTIF	4/17/17	3.00%	2021	1,255,000	330,000	330,000	9,900	—
Building -Conf Center Improv - ST20%	6/20/19	3.00%	2022	25,076	16,725	8,358	2,838	8,368
Building- Conf Center Energy Improv	6/20/19	3.00%	2027	187,136	164,288	22,848	4,929	141,440
Building 18th Street Improv Sales Tax 20%	3/19/18	3.05%	2026	391,913	306,121	46,796	9,294	259,325
Building City Hall Brickwork - ST20%	6/20/19	3.00%	2027	236,448	210,230.61	27,697.18	9,405	182,533
Building Smart Meters Refunding	4/17/17	3.00%	2030	45,400	36,700	3,100	1,101	33,600
Building Federal Building Roof - Sales Tax	4/4/16	2.79%	2035	268,404	221,039	12,145	5,931	208,894
Civic Center Improvements - Sales Tax	6/20/19	3.00%	2027	323,146	287,316	37,853	12,854	249,463
Civic Center Chair Platform Section 3	6/20/19	3.00%	2027	59,340	52,095	7,245	1,563	44,850
DICW Expansion-Non Taxable - Refunding	4/4/16	2.91%	2023	3,175,000	700,000	625,000	21,000	75,000
DICW Expansion - South Siegert Farm	3/19/18	3.05%	2026	239,534	187,099	28,601	5,680	158,498
DICW North Siegert Refunding	4/17/17	3.00%	2029	1,285,000	1,010,000	100,000	30,300	910,000
DICW Expansion - Consultant	12/10/12	2.53%	2032	151,462	107,582	7,785	2,709	99,797
DICW Expansion - South Siegert Farm -	6/28/12	3.20%	2032	3,975,000	2,725,000	195,000	90,365	2,530,000
DICW Expansion - South Siegert Farm-	6/20/19	3.00%	2032	305,357	285,937	19,437	6,600	266,500
DICW Taxable - Land Acquisition	11/17/14	3.99%	2034	1,640,000	1,235,000	70,000	44,875	1,165,000
DICWChavenelle Road - FY21 Non-	Future	6.00%	2041	1,295,000	—	—	—	1,295,000
E911 Tower Relocation - Sales Tax 20%	6/20/19	3.00%	2027	141,869	126,139	16,618	5,643	109,520
Finance General Ledger Software - FY21	Future	4.00%	2041	250,000	—	—	—	250,000
Fire Station #4 Improvements - Gaming	6/20/19	3.00%	2027	188,054	161,108	26,968	9,158	134,140
Fire Amb/Building HVAC/Bunker Irrigation/	11/17/14	3.30%	2025	715,000	375,000	70,000	11,250	305,000
Fire Truck Refunding - Debt Service Levy	4/17/17	3.00%	2030	951,500	769,400	64,800	23,082	704,600
Fire Station #2/Park Improvements - Sales	11/17/14	3.30%	2034	320,000	245,000	15,000	7,925	230,000
Fire Ambulance Replacement	4/17/17	3.00%	2030	230,000	185,000	15,000	5,550	170,000
Fire Structural Repairs 5&6/Quick Pump -	6/20/19	3.00%	2039	448,875	448,875	—	13,466	448,875
Fire Pumper Replacement - FY20	Future	4.00%	2040	292,000	292,000	5,014	11,680	286,986
Fire Replace HVAC Headquarters - FY20	Future	4.00%	2040	80,000	80,000	1,374	3,200	78,626
Fire Ladder Replacement - FY21	Future	4.00%	2041	289,000	—	—	—	289,000
Fire Replace HVAC Headquarters - FY21	Future	4.00%	2041	169,000	—	—	—	169,000
Franchise Fee Settlement Judgment Bond	4/4/16	2.93%	2035	2,830,000	2,310,000	135,000	64,906	2,175,000
GDTIF Main Street Refunding	4/17/17	3.00%	2021	305,000	80,000	80,000	2,400	—
GDTIF Kephart's Building - Refunding	4/4/16	2.91%	2023	200,000	90,000	30,000	2,700	60,000
GDTIF Library Renovation - Refunding	4/4/16	2.91%	2023	1,275,000	580,000	185,000	17,400	395,000
GDTIF Colts Building Renovation	6/20/19	3.00%	2039	1,575,000	1,575,000	—	47,250	1,575,000
GDTIF East/West Corridor - FY20	Future	4.00%	2040	450,000	450,000	7,727	18,000	442,273
GDTIF - Engineering Projects - FY20	Future	4.00%	2040	108,000	108,000	1,854	1,287	106,146
GDTIF - Parks Projects - FY20	Future	4.00%	2040	283,000	283,000	4,859	11,320	278,141
GDTIF - DT Parking Ramp - FY20	Future	4.50%	2040	1,500,000	1,500,000	24,428	67,500	1,475,572
GDTIF Eng Dock Expansion - FY21	Future	4.00%	2041	406,000	—	—	—	406,000
GDTIF Parks Jackson Park Amenities-21	Future	4.00%	2041	250,000	—	—	—	250,000

Description	Date of Issue	Average Interest Rate	Year of Final Payment	Amount of Issue	Principal Outstanding 6/30/20	Principal Due FY 2021	Interest Due FY 2021	Principal Outstanding 6/30/21
GDTIF Parking E 12th and Elm- FY21	Future	4.50%	2041	589,000	—	—	—	589,000
GDTIF Downtown Housing Refunding	4/17/17	3.00%	2030	2,120,000	1,745,000	140,000	54,955	1,605,000
GDTIF Millwork District Refunding	4/17/17	3.00%	2030	2,080,000	1,685,000	145,000	50,550	1,540,000
GDTIF 7th Street/2-Way Conversion	3/15/12	2.70%	2031	5,560,000	3,675,000	290,000	98,194	3,385,000
GDTIF Intermodal	3/15/12	2.54%	2031	4,380,000	2,890,000	225,000	73,312	2,665,000
GDTIF 5th St Restroom/MFC	12/10/12	2.53%	2032	1,988,538	1,412,421	102,215	35,560	1,310,206
GDTIF MCIC/ADA Assist./Econ. Dev Grants	12/10/12	1.70%	2032	1,035,000	275,000	135,000	5,780	140,000
GDTIF Washington Neighborhood	6/28/12	3.20%	2032	755,000	540,000	40,000	17,885	500,000
GDTIF Intermodal/Millwork Parking/CHI	11/17/14	3.99%	2034	5,670,000	5,570,000	75,000	203,889	5,495,000
GDTIF Transit Roof/DT Loan Pool/ADA	11/17/14	3.30%	2034	190,000	170,000	10,000	5,525	160,000
Library Improvements - Sales Tax 20%	6/20/19	3.00%	2022	39,408	35,038	4,616	1,568	30,422
Library Improvements	12/10/12	2.49%	2027	173,992	97,435	12,909	3,871	84,526
Park Improvements - Gaming	12/10/12	2.49%	2022	209,050	66,600	22,200	1,360	44,400
Park Improvements Sales Tax 20%	12/10/12	2.49%	2022	171,808	43,733	21,595	954	22,138
Park Improvements - Sales Tax 20%	6/20/19	3.00%	2027	47,290	42,047	5,539	1,881	36,507
Park Water System Study Refunding	4/17/17	3.00%	2030	60,000	48,500	4,100	1,455	44,400
Park Ham House - Sales Tax 20%	4/4/16	2.79%	2035	200,668	165,256	9,080	4,434	156,176
Park Skate Park (FY 19)	6/20/19	3.00%	2027	613,524	538,617	74,907	16,159	463,710
Parking Refinanced Portions 5th/3rd St/IA	12/10/12	1.22%	2021	5,541,573	50,000	50,000	1,100	—
Parking Port of Dubuque Parking Ramp	3/19/18	3.05%	2026	373,553	291,780	44,603	8,860	247,177
Parking Central Ave Ramp Refunding	4/17/17	3.00%	2030	6,380,000	5,035,000	485,000	151,050	4,550,000
Parking Iowa Street Ramp Improvements	3/19/18	2.91%	2031	45,516	39,664	3,070	1,128	36,594
Parking Locust Ramp Security Cameras	6/20/19	3.00%	2033	126,054	116,344	9,718	3,300	106,626
Parking Improvements	11/17/14	3.30%	2034	185,000	140,000	10,000	4,487	130,000
Parking Ramp Improvements - Taxable	11/17/14	3.99%	2034	305,000	240,000	15,000	8,705	225,000
Police Software Replacement - Gaming	12/10/12	2.49%	2022	355,950	113,400	37,800	2,315	75,600
Police CAD Software - Gaming	11/17/14	3.30%	2030	260,000	185,000	15,000	5,700	170,000
Public Works Equipment Sales Tax 30%	11/17/14	3.30%	2022	305,000	90,000	45,000	2,700	45,000
Public Works Equip Refunding	4/17/17	3.00%	2030	392,000	316,900	26,700	9,507	290,200
Public Works Radio Replacement	3/19/18	2.91%	2028	110,000	88,536	10,732	2,441	77,804
PW Curb Ramp/Engineering Street Improv	11/17/14	3.30%	2034	1,250,000	975,000	55,000	31,525	920,000
Recreation Improvements - Sales Tax 20%	6/20/19	3.00%	2022	4,082	2,723	1,361	462	1,362
Recreation Improvements - Sales Tax 20%	12/10/12	2.49%	2027	14,924	8,633	1,061	208	7,572
Sanitary Improvements Refunding	4/17/17	3.00%	2030	660,000	535,000	45,000	16,050	490,000
Sanitary Sewer Improvements	3/19/18	2.91%	2031	1,030,009	897,595	69,463	25,528	828,132
Sanitary Forcemain Repair	12/10/12	2.49%	2032	655,239	445,659	32,521	11,565	413,138
Sanitary Sewer Improvements	6/20/19	3.00%	2033	1,124,412	1,051,586	72,887	24,750	978,699
Sanitary Sewer Improvements	11/17/14	3.30%	2034	5,670,000	4,845,000	285,000	156,675	4,560,000
Sanitary Sewer Improvements	4/4/16	2.79%	2035	2,405,000	1,985,000	110,000	53,206	1,875,000
Solid Waste Collection Refunding	4/17/17	3.00%	2030	51,300	41,500	3,500	1,245	38,000
Solid Waste Collection	3/19/18	2.91%	2031	27,447	23,919	1,851	680	22,068
Solid Waste Tipper Carts - FY21	Future	4.00%	2041	280,000	—	—	—	280,000
Stormwater Refunding	4/4/16	2.91%	2028	6,270,000	3,655,000	615,000	109,650	3,040,000
Stormwater Sales Tax Revenue - GO	5/19/14	3.23%	2029	7,190,000	7,190,000		323,100	7,190,000
Stormwater Improvements Refunding	4/17/17	3.00%	2030	2,015,000	1,620,000	145,000	48,600	1,475,000
Stormwater Improvements	3/19/18	2.91%	2031	1,714,542	1,494,127	115,628	42,494	1,378,499
Stormwater Improvements	3/15/12	2.70%	2031	1,935,000	1,225,000	95,000	32,732	1,130,000
Stormwater 7th Street Storm Improvements	12/10/12	2.49%	2032	134,342	91,371	6,668	2,371	84,703
Stormwater Improvements	6/20/19	3.00%	2033	290,796	271,376	19,437	6,600	251,939
Streetlight Replacement Refunding - ST	4/17/17	3.00%	2030	4,900	4,000	300	120	3,700
Street FEMA Land Buyout - Gaming	6/20/19	3.00%	2027	64,901	57,861	7,046	2,393	50,815
Street Fiber/Sidewalk/Lights Refunding	4/17/17	3.00%	2030	258,600	209,200	17,600	6,276	191,600
Street Southwest Arterial	3/19/18	2.91%	2031	771,557	672,369	52,033	19,122	620,336
Street Southwest Arterial - Sales Tax 30%	12/10/12	2.49%	2032	1,280,545	885,052	58,276	21,287	826,776
Transit Radio Replacement	3/19/18	2.91%	2028	95,000	76,464	9,268	2,109	67,196
Transit Midtown Transfer	6/20/19	3.00%	2039	216,125	216,125		6,484	216,125
Transit Vehicle Replacement- FY20	Future	4.00%	2040	372,420	372,420	6,394	14,896	366,026
Transit Vehcile Replacement - FY21	Future	4.15%	2041	427,000	—	—	—	427,000
Water System Improvements	3/19/18	2.91%	2031	1,155,930	1,007,328	77,955	28,648	929,373

Description	Date of Issue	Average Interest Rate	Year of Final Payment	Amount of Issue	Principal Outstanding 6/30/20	Principal Due FY 2021	Interest Due FY 2021	Principal Outstanding 6/30/21
Water System Improvements	12/10/12	2.49%	2032	644,151	438,119	31,971	11,369	406,148
Water System Improvements	6/20/19	3.00%	2033	1,323,107	1,240,571	87,465	29,700	1,153,106
Water System Improvements	11/17/14	3.30%	2034	9,195,000	8,250,000	485,000	266,781	7,765,000
Water System Improvements	4/4/16	2.79%	2035	635,000	525,000	30,000	14,088	495,000
Total General Obligation Bonds				123,813,394	87,271,828.	7,558,286.1	2,791,937	83,668,541
Tax Increment								
Port of Dubuque Parking Ramp	10-16-07	7.5000%	2037	23,025,000	18,985,000	590,000	1,423,875	18,395,000
Total Tax Increment Bonds				23,025,000	18,985,000	590,000	1,423,875	18,395,000
40 Main (GDTIF)	08-06-09		2020	690,529	90,880	90,880	4,529	—
Total Tax Increment Notes				690,529	90,880	90,880	4,529	—
Total Tax Increment				23,715,529	19,075,880	680,880	1,428,404	18,395,000
TIF bond issue for the Port of Dubuque Parking Ramp backed by Greater Downtown TIF & a minimum assessment agreement								
Tax Increment								
Economic Development TIF Rebate Agreements								
Faley Properties (DICW)	2/7/11	Rebate	2022	904,638	210,806	105,403	—	105,403
Green Industrial Supply (DICW)	8/15/11	Rebate	2023	2,908,812	533,776	177,925	—	355,851
Tri-State Quality Metals (DICW) Non-	3/17/14	Rebate	2026	32,510	49,387	49,387	—	49,387
Roasting Solutions (DICW) Non-	1/14/16	Rebate	2028	33,666	40,045	40,045	—	40,045
Appropriation								
Rite Hite(DICW) Non-Appropriation	1/14/17	Rebate	2030	24,190	24,473	24,473	—	24,473
Hormel Foods (DICW) (100% 2021/40%	4/21/08	Rebate	2026	8,250,067	2,016,934	672,311	—	1,344,623
Victory Café 756 Main St. (GDTIF)	6/21/10	Rebate	2022	87,053	11,239	5,749	—	5,490
Bowling & Beyond Lease Buyout (GDTIF)	10/15/12	Lease	2032	1,000,000	600,000	50,000	—	550,000
Flexsteel (GDTIF)	4/18/11	Rebate	2024	2,020,572	781,743	195,436	—	586,307
The Rose (Lake Ridge)	9/26/11	Rebate	2024	136,014	68,527	17,132	—	51,395
Linseed Oil (GDTIF) Multi-Res	3/7/13	Rebate	2030	576,504	168,384	16,838	—	151,546
Rousselot (GDTIF) (Non-Appropriation)	1/22/13	Rebate	2025	4,931	10,915	10,915	—	10,915
Julien Hotel (GDTIF)	4/21/08	Rebate	2026	3,260,286	1,250,396	208,399	—	1,041,997
44 Main (GDTIF) Multi-Res	10/18/10	Rebate	2027	446,799	144,767	22,851	—	121,916
Barker Financial (GDTIF) Multi-Res	8/16/10	Rebate	2027	297,282	67,950	12,537	—	55,413
Engine House #1 (GDTIF)	6/6/11	Rebate	2027	171,166	68,927	9,847	—	59,080
253 Main St. (GDTIF) (Non-Appropriation)	4/6/15	Rebate	2027	5,798	2,997	2,997	—	2,997
Spahn and Rose (GDTIF) (Non-	4/21/14	Rebate	2027	108,221	105,313	105,313	—	105,313
Franklin Investment -Multires (GDTIF)	4/4/11	Rebate	2028	437,225	189,322	29,069	—	160,253
Plastic Center Betty Jane Block (GDTIF)	2/7/11	Rebate	2028	148,957	60,518	7,565	—	52,953
Caradco (GDTIF) Multi-Res	3/21/11	Rebate	2028	1,499,442	820,675	113,018	—	707,657
Bonson 356 Main St. (GDTIF) Multi-Res	12/19/11	Rebate	2028	152,286	48,393	7,282	—	41,111
Roshek Building (GDTIF) (Non-	2/17/09	Rebate	2030	5,149,852	266,124	266,124	—	266,124
Novelty Iron Works (GDTIF) (Non-Approp)	6/17/13	Rebate	2031	33,105	75,352	75,352	—	71,732
Smokestack (GDTIF) (Non-Approp)	6/17/18	Rebate	2022	1,623	541	541	—	541
Rockfarm Holdings (TECH) Non-	10/7/14	Rebate	2027	42,301	36,455	36,455	—	36,455
Total TIF Rebates				27,733,300	7,653,959	2,262,964	—	5,998,977
General Fund Leases	Various	Various	Ongoing	194,160	155,000			155,000
Iowa Finance Authority Loan - Caradco	12-01-10	3.0000%	2030	4,500,000	3,639,903	169,594	131,250	3,470,309
Total Other Lns-Rev Backed				4,500,000	3,639,903	169,594	131,250	3,470,309
Total City Indebtedness Subject to Debt Limit				179,956,383	117,796,570	10,671,724.	4,351,591	111,687,827
Revenue Bonds								
Parking Bricktown Parking Lot	7/21/08	5.00%	2023	400,000	121,344	32,557	5,665	88,787
Sanitary Northfork Catfish Improvements SRF	1/13/10	3.25%	2031	912,000	529,000	46,000	17,192	483,000

Description	Date of Issue	Average Interest Rate	Year of Final Payment	Amount of Issue	Principal Outstanding 6/30/20	Principal Due FY 2021	Interest Due FY 2021	Principal Outstanding 6/30/21
Sanitary Water & Resource Recovery Upgrade SRF	8/18/10	3.25%	2039	74,285,000	57,961,000	2,538,000	1,159,220	55,423,000
Sanitary WRRRC Cogeneration & Sponsor SRF	5/17/13	2.00%	2033	3,048,000	2,116,000	144,000	42,320	1,972,000
Sanitary Kerper Boulevard SRF	3/8/19	1.00%	2038	2,763,000	2,406,682	124,000	24,120	2,290,537
Sanitary Projects - FY20	Future	2.00%	2040	871,000	871,000	19,570	17,420	851,430
Sanitary Projects- FY21	Future	2.00%	2041	2,711,000	—	—	49,838	2,711,000
Stormwater Lower Bee Branch Restoration	10/27/10	3.25%	2041	7,850,000	6,224,000	211,000	202,280	6,013,000
Stormwater Lower Bee Branch SRF -	9/1/14	2.00%	2034	1,029,000	715,000	49,000	14,300	666,000
Stormwater Northfork Catfish Improv. SRF	1/13/10	3.25%	2031	800,000	463,000	40,000	15,048	423,000
Stormwater Sales Tax Increment Revenue	6/15/15	3.72%	2031	20,800,000	20,800,000	—	762,650	20,800,000
Stormwater Upper Bee Branch & Sponsor SRF	6/17/15	2.00%	2037	30,941,000	21,890,336	1,160,000	316,131	20,978,000
Stormwater Upper Bee Branch RR SRF	6/7/19	2.00%	2040	16,382,000	7,137,910	674,000	206,560	13,708,910
Stormwater West 32nd Detention Basin	1/14/09	3.25%	2028	1,847,000	876,000	98,000	28,470	778,000
Water Planned Projects - FY21	Future	2.00%	2041	980,000	—	—	—	980,000
Water Roosevelt Water Tower SRF	8/9/19	2.00%	2040	4,400,000	3,095,251	181,000	80,508	4,219,000
Water CIWA Purchase & Improvements	7/7/17	2.00%	2036	10,198,000	7,277,300	512,000	162,260	7,825,300
Water - CIWA Contract Purchase	12/28/16	3.00%	2022	5,000,000	2,000,000	1,000,000	60,000	1,000,000
Water- Clear Well Reservoirs SRF	10/18/07	3.25%	2028	915,000	435,000	48,000	8,700	387,000
Water Meter Change Out Program SRF	2/12/10	3.25%	2031	6,394,000	3,984,000	307,000	129,480	3,677,000
Water System Improvements & Ext.	11/4/08	4.71%	2023	1,195,000	315,000	100,000	15,598	215,000
Water System Improvements & Ext.	8/16/10	3.54%	2030	5,700,000	3,850,000	240,000	144,450	3,610,000
Total Revenue Bonds				199,421,000	143,067,823	7,524,127	3,462,210	149,099,964
Total City Indebtedness				379,377,383	260,864,394	18,195,851	7,813,801	260,787,791
Statutory Debt Limit					227,661,474			\$239,298,248
% of Debt Limit Used					51.74%			46.67%
Remaining Debt Capacity					109,864,903			127,610,421

Radford Road Economic Development District

Dated August 27, 2020
District Boundary Description

The District shall include the following described area:

Lot 1-1 and Lot 2-1 of Wolff Place No. 2, in the City of Dubuque, Iowa, excepting all that part of the Right of Way of Radford Road lying within said Lot 2-1

All in the City of Dubuque, Iowa

MINUTES

CONSULTATION WITH AFFECTED TAXING BODIES for the Radford Road URBAN RENEWAL PLAN for the Greater Downtown Urban Renewal District

Monday, September 14, 2020 at 1:30 p.m.

GoToMeeting Conference Line

Line Number: (312) 757-3121

Room: 721-133-221

Meeting Commenced: 1:30 p.m.

Present: Megan Bonert, Bill Burkhart, Denise Dolan, Kevin Kelleher

City Staff gave a brief explanation regarding the Gardens of Dubuque housing complex.

Discussion of stormwater management and runoff mitigation for the proposed project. A panel investigating the site plan will forward any findings to the taxing bodies.

Meeting Adjourned: 2:00 p.m.

A handwritten signature in black ink, appearing to read "Jill M. Connors", followed by a period. The signature is stylized with a large loop at the beginning and a long horizontal stroke.

Jill M. Connors

Economic Development Director, City of Dubuque

September 18, 2020

The Honorable Mayor and City Council
City of Dubuque
50 W. 13th Street
Dubuque, IA 52001

SUBJECT: Creation of the Radford Road Urban Renewal Area Plan

Dear Mayor and City Council Members:

Introduction

The Long Range Planning Advisory Commission has reviewed the proposed plan for the Radford Road Urban Renewal Area for consistency with the 2017 Imagine Dubuque Comprehensive Plan in accordance with Section 15-2-13G of the City Code.

Discussion

Jill Connors, Economic Development Director, provided information on the proposed plan for the Radford Road Urban Renewal District. She noted that it will add to the City's tax base in the future, developing a previously undeveloped parcel of land with a mixed income housing development in an area close to schools, employment and shopping. She noted there is currently no low-moderate income housing developments in this part of the City. She noted this proposal helps to meet multiple recommendations in the Housing and Land Use sections of the 2017 Imagine Dubuque Comprehensive Plan.

The Commission discussed the project and found the proposal consistent with the 2017 Imagine Dubuque Comprehensive Plan. The Commission also noted that the Objectives section of the Radford Road Urban Renewal Plan lack referral to the low-moderate income housing creation and use of Housing Choice Vouchers for low income families to secure affordable housing. Commissioners discussed a desire for this, and for future plans to make this issue an objective.

Recommendations

By a vote of 5-0, the Commission recommends approval of the Urban Renewal Plan for the creation of the Radford Road Economic Development District, as it is consistent with the 2017 Imagine Dubuque Comprehensive Plan.

In a separate motion, by a vote of 5-0, the Commission recommends that the City Council consider adding an objective to the Urban Renewal Plan regarding a commitment to a specific number of low-income units and Housing Choice Voucher participation.

Respectfully submitted,



John Pregler, Chairperson
Long Range Planning Advisory Commission

cc: Jill Connors, Economic Development Director

ORDINANCE NO. ____-20

AN ORDINANCE PROVIDING THAT GENERAL PROPERTY TAXES LEVIED AND COLLECTED EACH YEAR ON ALL PROPERTY LOCATED WITHIN THE RADFORD ROAD ECONOMIC DEVELOPMENT DISTRICT OF THE CITY OF DUBUQUE, COUNTY OF DUBUQUE, STATE OF IOWA, BY AND FOR THE BENEFIT OF THE STATE OF IOWA, CITY OF DUBUQUE, COUNTY OF DUBUQUE, DUBUQUE 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 CITY IN CONNECTION WITH THE RADFORD ROAD ECONOMIC DEVELOPMENT DISTRICT REDEVELOPMENT PROJECT

WHEREAS, the City Council of the City of Dubuque, Iowa, after public notice and hearing as prescribed by law and pursuant to Resolution No. ____-20 adopted on September 28, 2020, adopted an Urban Renewal Plan for an urban renewal area known as the Radford Road Economic Development District (the "Project Area"), which Project Area includes the lots and parcels described in said Urban Renewal Plan; and

WHEREAS, expenditures and indebtedness are anticipated to be incurred in the future to finance urban renewal project activities carried out in furtherance of the foregoing Urban Renewal Plan; and

WHEREAS, the City Council desires to provide for the division of revenue from taxation in the Project Area in accordance with the provisions of Section 403.19 of the Code of Iowa, as amended; and

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

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF DUBUQUE, IOWA, THAT:

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

(a) Project Area shall mean that portion of the City of Dubuque, Iowa described in the Urban Renewal Plan for the Radford Road Economic Development District approved by Resolution No. ____-20 on September 28, 2020, which Project Area includes the lots and parcels located within the area now legally described as follows:

Lot 1-1 and Lot 2-1 of Wolff Place No. 2, in the City of Dubuque, Iowa, excepting all that part of the Right of Way of Radford Road lying within said Lot 2-1

All in the City of Dubuque, Iowa.

Section 2: The taxes levied on the taxable property in the Project Area, legally described in Section 1 hereof, by and for the benefit of the State of Iowa, City of Dubuque, County of Dubuque, Dubuque 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: 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 Project Area upon the total sum of the assessed value of the taxable property in the Project Area, as shown on the assessment roll as of January 1 of the calendar year preceding the first calendar year in which the City of Dubuque certifies to the County Auditor the amount of loans, advances, indebtedness, or bonds payable from the division of property tax revenue described herein, 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 Project Area.

Section 4: That portion of the taxes each year in excess of the base period taxes for the Project Area, determined as provided in Section 3 of this Ordinance, shall be allocated to and when collected be paid into a special tax increment fund hereby established by the City of Dubuque 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 the City of Dubuque, Iowa to finance or refinance, in whole or in part, urban renewal projects undertaken within the Project Area pursuant to the Urban Renewal Plan, except that taxes for the regular and voter-approved physical plant and equipment levy of a school district imposed pursuant to Section 298.2 and taxes for the instructional support program of a school district imposed pursuant to Section 257.19, but only to the extent authorized in Section 403.19(2), and taxes for the payment of bonds and interest of each taxing district and any other tax levy exceptions under Section 403.19 shall be collected against all taxable property within the Project Area without any limitation as hereinabove provided.

Section 5: Unless or until the total assessed valuation of the taxable property in the Project Area exceeds the total assessed value of the taxable property in said area as 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 Project 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 the City of Dubuque referred to in Section 4 hereof have been paid, all monies thereafter received from taxes upon the taxable property in the Project 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 fully implement the provisions of Section 403.19 of the Code of Iowa, as amended, with respect to the division of taxes from property within the Project Area as described above. 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 Section 403.19 of the Code of Iowa with reference to the Project 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 _____ day of _____,
2020.

Roy D. Buol, Mayor

ATTEST:

Kevin S. Firnstahl, City Clerk

Read first time: _____

Read second time: _____

Read third time: _____

PASSED AND APPROVED: _____

PUBLISHED: _____

Suggested Motion Wording for Ordinances - Motion B / Motion A

Motion B

I move to receive and file the communications and further move that the requirement that a proposed Ordinance be considered and voted on for passage at two Council meetings prior to the meeting at which is to be finally passed be suspended.

Second & vote called; then:

Motion A

I move **final** consideration and passage of the Ordinance.

Second & vote called

If Motion B does not pass:

I move to receive and file the communications and I move first (or second) consideration of the Ordinance.

Upon third reading:

I move **final** consideration and passage of the Ordinance.