

August 7, 2023

The City Council of the City of Laurens, State of Iowa, met in regular session, in the Council Chambers, City Hall, 272 North 3rd Street, Laurens, Iowa, at 5:00 P.M., on the above date. There were present Mayor Johnson, in the chair, and the following named Council Members:

Jean Swanson, Aaron Christenson, Loren Booth
John Jamison, & Hannah Zylstra

Absent: None

Vacant: None

Council Member Booth then introduced the following proposed Resolution entitled "RESOLUTION SETTING DATES OF A CONSULTATION AND A PUBLIC HEARING ON A PROPOSED AMENDMENT NO. 2 TO THE AMENDED AND RESTATED LAURENS ECONOMIC DEVELOPMENT URBAN RENEWAL PLAN IN THE CITY OF LAURENS, STATE OF IOWA", and moved that the same be adopted. Council Member Christenson seconded the motion to adopt. The roll was called, and the vote was:

AYES: Zylstra, Jamison, Booth, Christenson,
& Swanson

NAYS: None

Whereupon, the Mayor declared the Resolution duly adopted as follows:

RESOLUTION NO. 15-23

RESOLUTION SETTING DATES OF A CONSULTATION AND
A PUBLIC HEARING ON A PROPOSED AMENDMENT NO. 2
TO THE AMENDED AND RESTATED LAURENS ECONOMIC
DEVELOPMENT URBAN RENEWAL PLAN IN THE CITY OF
LAURENS, STATE OF IOWA

WHEREAS, by Resolution No. 14-05, adopted June 20, 2005, this Council found and determined that certain areas located within the City are eligible and should be designated as an urban renewal area under Iowa law, and approved and adopted the Laurens Economic Development Urban Renewal Plan for the Laurens Economic Development Urban Renewal Area (the "Area" or "Urban Renewal Area") described therein, which plan was subsequently amended and restated in 2008 when the City adopted the Amended and Restated Laurens Economic Development Urban Renewal Plan (the "Amended and Restated Plan" or "Plan"), which Amended and Restated Plan has been subsequently amended, by Amendment No. 1 to the Plan adopted in 2014, and which Plan, as amended, is on file in the office of the Pocahontas County Recorder; and

WHEREAS, City staff has caused there to be prepared a form of Amendment No. 2 to the Plan ("Amendment No. 2" or "Amendment"), a copy of which has been placed on file for public inspection in the office of the City Clerk and which is incorporated herein by reference, the purpose of which is to add to the list of proposed urban renewal projects to be undertaken within the Urban Renewal Area and to add land to the Urban Renewal Area; and

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

WHEREAS, this proposed Amendment No. 2 would add the following land to the Urban Renewal Area:

Lot 1 of the Northeast Quarter (NE ¼) of Southeast Quarter (SE ¼) of Section 27, Township 93 North (T-93-N), Range Thirty-four West (R-34-W), of the 5th P.M., Pocahontas County, Iowa and being more fully described as follows:

Commencing at the Northeast (NE) corner of the Southeast Quarter (SE ¼) of Section Twenty-seven (27), T-93-N, R-34-W, of the 5th P.M., Pocahontas County, Iowa, thence South 89°58'55" West, 557.61 feet along the North line of said SE ¼ to the centerline of the existing Drainage Channel of Drainage District No. 41, Pocahontas County, Iowa, said point being the point of beginning, thence South 05°08'47" West, 129.25 feet along the centerline of said Channel; thence South 30°52'15" West, 1389.26 feet along the centerline of said Channel to the South line of the NE ¼ of said SE ¼; thence South 89°59'09" West, 9.50 feet along the South line of the NE ¼ of said SE ¼ to the Southwest (SW) corner thereof; thence North 01°26'28" West, 1321.36 feet along the West line of NE ¼ of said SE ¼ to the Northwest (NW) corner thereof, thence North 89°58'55" East, 767.16 feet along the North line of the SE ¼ of said Section 27 to the point of beginning.

The above described parcel containing 12.671 acres and subject to all easements of record shall be known as Lot 1 of NE ¼ of SE ¼ of said Section 27 for recording purposes.

AND

Description of Lot A of Lot 1 of Lot 4

A part of Lot 1 of Lot 4, Auditor's Plat of unplatted portion of the South Half (S ½) of Section Twenty-seven (27), Township 93 North (T-93-N), Range 34 West (R-34-W), of the 5th P.M., Pocahontas County, Iowa, and being more fully described as follows: Commencing at the Northwest (NW) corner of the SE ¼ of Section 27, T-93-N, R-34-W, of the 5th P.M., Pocahontas County, Iowa; thence North 89°58'55" East, 1267.58 feet along the North line of said SE ¼ to the point of beginning; thence continuing North 89°58'55" East, 57.19 feet along the North line of said SE ¼, to the Northeast (NE) corner of Lot 1 of Lot 4 of the Auditor's Plat of unplatted portion of the South ½ of said Section 27, thence South 01°26'30" East, 1321.36 feet along the East line of said Lot 1 of Lot 4, to the Southeast (SE) corner thereof; thence South 89°59'10" West, 96.76 feet along the South line of said Lot 1 of Lot 4; thence North 00°16'24" East, 1320.97 feet to the point of beginning.

The above described Lot A, of Lot 1 of Lot 4, contains 2.33 acres and is subject to all easements of record.

AND

Description of Lot A of Lot 2 of the SW ¼ of the SE ¼

A part of Lot 2 in the Southwest Quarter (SW ¼) of the Southeast Quarter (SE ¼) of Section Twenty-seven (27), Township 93 North (T-93-N), Range 34 West (R-34-W). of the 5th P.M., Pocahontas County, Iowa, and being more fully described as follow:

Commencing at the Northwest (NW) corner of the SE ¼ of Section 27, T-93-N, R-34-W, of the 5th P.M., Pocahontas County, Iowa; thence North 89°58'55" East, 1267.58 feet along the North line of said SE ¼, thence South 00°16'24" West, 1320.97 feet to the point of beginning, said point being on the North line of Lot 2 of the SW ¼ of said SE ¼; thence North 89°59'10" East, 96.76 feet along the North line of said Lot 2, to the Northeast (NE) corner thereof, thence South 01°26'30" East, 15.25 feet to the center line of the existing Drainage Channel No. 41, Pocahontas County, Iowa, thence South 30°41'09" West, 250.00 feet parallel with the center line of said channel, to the most Southerly corner point of said Lot 2; thence North 52° 11'07" West, 50.39 feet along the Southwesterly line of Lot 2; thence North 30° 41'09" East, 136.89 feet, parallel with the center line of said channel; thence North 00° 16'24" East, 81.60 feet to the point of beginning.

The above described Lot A of Lot 2, contains 0.33 acre and is subject to all easements of record.

The North line of the SE $\frac{1}{4}$ of said Section 27 is used as bearing North 89°58'55" East in the above descriptions.

WHEREAS, the Iowa statutes require the City Council to notify all affected taxing entities of the consideration being given to the proposed Amendment No. 2 and to hold a consultation with such taxing entities with respect thereto, and further provides that the designated representative of each affected taxing entity may attend the consultation and make written recommendations for modifications to the proposed division of revenue included as a part thereof, to which the City shall submit written responses as provided in Section 403.5, Code of Iowa, as amended; and

WHEREAS, the Iowa statutes further require the City Council to hold a public hearing on the proposed Amendment No. 2 subsequent to notice thereof by publication in a newspaper having general circulation within the City, which notice shall describe the time, date, place and purpose of the hearing, shall generally identify the urban renewal area covered by the Amendment and shall outline the general scope of the urban renewal project under consideration, with a copy of the notice also being mailed to each affected taxing entity.

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

Section 1. That the consultation on the proposed Amendment No. 2 required by Section 403.5(2), Code of Iowa, as amended, shall be held on August 15, 2023, in the Council Chambers, City Hall, 272 North 3rd Street, Laurens, Iowa, at 10:00 A.M., and the City Manager/City Clerk, or her delegate, is hereby appointed to serve as the designated representative of the City for purposes of conducting the consultation, receiving any recommendations that may be made with respect thereto and responding to the same in accordance with Section 403.5(2), Code of Iowa.

Section 2. That the City Clerk is authorized and directed to cause a notice of such consultation to be sent by regular mail to all affected taxing entities, as defined in Section 403.17(1), Code of Iowa, along with a copy of this Resolution and the proposed Amendment No. 2, the notice to be in substantially the following form:

NOTICE OF A CONSULTATION TO BE HELD BETWEEN THE
CITY OF LAURENS, STATE OF IOWA AND ALL AFFECTED
TAXING ENTITIES CONCERNING THE PROPOSED
AMENDMENT NO. 2 TO THE AMENDED AND RESTATED
LAURENS ECONOMIC DEVELOPMENT URBAN RENEWAL
PLAN FOR THE CITY OF LAURENS, STATE OF IOWA

The City of Laurens, State of Iowa will hold a consultation with all affected taxing entities, as defined in Section 403.17(1), Code of Iowa, as amended, commencing at 10:00 A.M. on August 15, 2023, in the Council Chambers, City Hall, 272 North 3rd Street, Laurens, Iowa concerning a proposed Amendment No. 2 to the Amended and Restated Laurens Economic Development Urban Renewal Plan for the Laurens Economic Development Urban Renewal Area, a copy of which is attached hereto.

Each affected taxing entity may appoint a representative to attend the consultation. The consultation may include a discussion of the estimated growth in valuation of taxable property included in the Urban Renewal Area, the fiscal impact of the division of revenue on the affected taxing entities, the estimated impact on the provision of services by each of the affected taxing entities in the Urban Renewal Area, and the duration of any bond issuance included in the Amendment. Note that the Amendment includes an analysis of alternative development options and funding for a proposed public buildings project for which the City may use tax increment financing.

The designated representative of any affected taxing entity may make written recommendations for modifications to the proposed division of revenue no later than seven days following the date of the consultation. The City Manager/City Clerk, or her delegate, as the designated representative of the City of Laurens, State of Iowa, shall submit a written response to the affected taxing entity, no later than seven days prior to the public hearing on the proposed Amendment No. 2 to the Amended and Restated Laurens Economic Development Urban Renewal Plan, addressing any recommendations made by that entity for modification to the proposed division of revenue.

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

Dated this 11th day of August, 2023.

Yang E. Reed
City Clerk, City of Laurens, State of Iowa

(End of Notice)

Section 3. That a public hearing shall be held on the proposed Amendment No. 2 before the City Council at its meeting which commences at 5:00 P.M. on September 5, 2023, in the Council Chambers, City Hall, 272 North 3rd Street, Laurens, Iowa.

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

(One publication required)

NOTICE OF PUBLIC HEARING TO CONSIDER APPROVAL
OF A PROPOSED AMENDMENT NO. 2 TO THE AMENDED
AND RESTATED LAURENS ECONOMIC DEVELOPMENT
URBAN RENEWAL PLAN FOR AN URBAN RENEWAL AREA
IN THE CITY OF LAURENS, STATE OF IOWA

The City Council of the City of Laurens, State of Iowa, will hold a public hearing before itself at its meeting which commences at 5:00 P.M. on September 5, 2023 in the Council Chambers, City Hall, 272 North 3rd Street, Laurens, Iowa, to consider adoption of a proposed Amendment No. 2 to the Amended and Restated Laurens Economic Development Urban Renewal Plan (the "Amendment") concerning an Urban Renewal Area in the City of Laurens, State of Iowa.

The Amendment proposes to add the following land to the Laurens Economic Development Urban Renewal Area:

Lot 1 of the Northeast Quarter (NE ¼) of Southeast Quarter (SE ¼) of Section 27, Township 93 North (T-93-N), Range Thirty-four West (R-34-W), of the 5th P.M., Pocahontas County, Iowa and being more fully described as follows:

Commencing at the Northeast (NE) corner of the Southeast Quarter (SE ¼) of Section Twenty-seven (27), T-93-N, R-34-W, of the 5th P.M., Pocahontas County, Iowa, thence South 89°58'55" West, 557.61 feet along the North line of said SE ¼ to the centerline of the existing Drainage Channel of Drainage District No. 41, Pocahontas County, Iowa, said point being the point of beginning, thence South 05°08'47" West, 129.25 feet along the centerline of said Channel; thence South 30°52'15" West, 1389.26 feet along the centerline of said Channel to the South line of the NE ¼ of said SE ¼; thence South 89°59'09" West, 9.50 feet along the South line of the NE ¼ of said SE ¼ to the Southwest (SW) corner thereof, thence North 01°26'28" West, 1321.36 feet along the West line of NE ¼ of said SE ¼ to the Northwest (NW) corner thereof, thence North 89°58'55" East, 767.16 feet along the North line of the SE ¼ of said Section 27 to the point of beginning.

The above described parcel containing 12.671 acres and subject to all easements of record shall be known as Lot 1 of NE ¼ of SE ¼ of said Section 27 for recording purposes.

AND

Description of Lot A of Lot 1 of Lot 4

A part of Lot 1 of Lot 4, Auditor's Plat of unplatted portion of the South Half (S ½) of Section Twenty-seven (27), Township 93 North (T-93-N), Range 34 West (R-34-W), of the 5th P.M., Pocahontas County, Iowa, and being more fully described as follows: Commencing at the Northwest (NW) corner of the SE ¼ of Section 27, T-93-N, R-34-W, of the 5th P.M., Pocahontas County, Iowa; thence North

89°58'55" East, 1267.58 feet along the North line of said SE ¼ to the point of beginning; thence continuing North 89°58'55" East, 57.19 feet along the North line of said SE ¼, to the Northeast (NE) corner of Lot 1 of Lot 4 of the Auditor's Plat of unplatted portion of the South ½ of said Section 27, thence South 01°26'30" East, 1321.36 feet along the East line of said Lot 1 of Lot 4, to the Southeast (SE) corner thereof; thence South 89°59'10" West, 96.76 feet along the South line of said Lot 1 of Lot 4; thence North 00°16'24" East, 1320.97 feet to the point of beginning.

The above described Lot A, of Lot 1 of Lot 4, contains 2.33 acres and is subject to all easements of record.

AND

Description of Lot A of Lot 2 of the SW ¼ of the SE ¼

A part of Lot 2 in the Southwest Quarter (SW ¼) of the Southeast Quarter (SE ¼) of Section Twenty-seven (27), Township 93 North (T-93-N), Range 34 West (R-34-W). of the 5th P.M., Pocahontas County, Iowa, and being more fully described as follow:

Commencing at the Northwest (NW) corner of the SE ¼ of Section 27, T-93-N, R-34-W, of the 5th P.M., Pocahontas County, Iowa; thence North 89°58'55" East, 1267.58 feet along the North line of said SE ¼, thence South 00°16'24" West, 1320.97 feet to the point of beginning, said point being on the North line of Lot 2 of the SW ¼ of said SE ¼; thence North 89°59'10" East, 96.76 feet along the North line of said Lot 2, to the Northeast (NE) corner thereof, thence South 01°26'30" East, 15.25 feet to the center line of the existing Drainage Channel No. 41, Pocahontas County, Iowa, thence South 30°41'09" West, 250.00 feet parallel with the center line of said channel, to the most Southerly corner point of said Lot 2; thence North 52° 11'07" West, 50.39 feet along the Southwesterly line of Lot 2; thence North 30° 41'09" East, 136.89 feet, parallel with the center line of said channel; thence North 00° 16'24" East, 81.60 feet to the point of beginning.

The above described Lot A of Lot 2, contains 0.33 acre and is subject to all easements of record.

The North line of the SE ¼ of said Section 27 is used as bearing North 89°58'55" East in the above descriptions.

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

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

The general scope of the urban renewal activities under consideration in the Amendment is to promote the growth and retention of qualified industries and businesses in the Urban Renewal Area through various public purpose and special financing activities outlined in the Amendment. To accomplish the objectives of the Amendment, and to encourage the further economic development of the Urban Renewal Area, the Amendment provides that such special financing activities may include, but not be limited to, the making of loans or grants of public funds to private entities under Chapter 15A, Code of Iowa. The City also may reimburse or directly undertake the installation, construction and reconstruction of substantial public improvements, including, but not limited to, street, water, sanitary sewer, storm sewer or other public improvements. The Amendment provides that the City may issue bonds or use available funds for purposes allowed by the Plan and that tax increment reimbursement of the costs of urban renewal projects may be sought if and to the extent incurred by the City. The Amendment initially proposes no specific public infrastructure to be undertaken by the City, but proposes a public building project to be undertaken by the City. The Amendment provides that the Plan may be further amended from time to time.

Other provisions of the Plan not affected by the Amendment would remain in full force and effect.

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

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

Dated this 7th day of August, 2023.

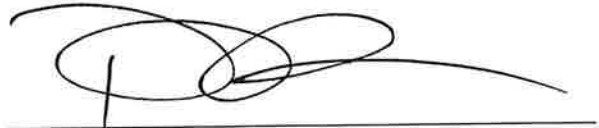


City Clerk, City of Laurens, State of Iowa

(End of Notice)

Section 5. That the proposed Amendment No. 2, attached hereto as Exhibit 1, for the Urban Renewal Area described therein is hereby officially declared to be the proposed Amendment No. 2 referred to in the notices for purposes of such consultation and hearing and that a copy of the Amendment shall be placed on file in the office of the City Clerk.

PASSED AND APPROVED this 7th day of August, 2023.



Mayor

ATTEST:


City Clerk

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

AMENDMENT NO. 2

to the

**AMENDED AND RESTATED LAURENS
ECONOMIC DEVELOPMENT
URBAN RENEWAL PLAN**

for the

**LAURENS ECONOMIC DEVELOPMENT
URBAN RENEWAL AREA**

CITY OF LAURENS, IOWA

**Original Plan – 2005
Amended and Restated Plan – 2008
Amendment No. 1 to Amended and Restated Plan – 2014
Amendment No. 2 to Amended and Restated Plan - 2023**

**AMENDMENT NO. 2
to the
AMENDED AND RESTATED LAURENS ECONOMIC
DEVELOPMENT URBAN RENEWAL PLAN**

CITY OF LAURENS, IOWA

The Laurens Economic Development Urban Renewal Plan for the Laurens Economic Development Urban Renewal Area ("Urban Renewal Area" or "Area") was originally adopted in 2005. In 2008, the City amended and restated the provisions of the Laurens Economic Development Urban Renewal Plan with the adoption of the Amended and Restated Laurens Economic Development Urban Renewal Plan ("Amended and Restated Plan" or "Plan"). The Amended and Restated Plan previously has been amended once, in 2014.

The City is further amending the Amended and Restated Plan with the adoption of this Amendment No. 2 to the Plan ("Amendment No. 2" or "Amendment") to add to the list of proposed urban renewal projects to be undertaken within the Urban Renewal Area and to add land to the Urban Renewal Area.

Except as modified by this Amendment, the provisions of the Amended and Restated Plan are hereby ratified, confirmed, and approved and shall remain in full force and effect as provided herein. In case of any conflict or uncertainty, the terms of this Amendment No. 2 shall control. Any subsections not mentioned in this Amendment No. 2 shall continue to apply to the Plan, as previously amended.

AREA DESIGNATION

The Area originally was designated as appropriate for an economic development designation. The Area continues to be an economic development area that is appropriate for the promotion of new and existing commercial, industrial, and low or moderate income residential development.

DESCRIPTION OF THE URBAN RENEWAL AREA

The property included in the Urban Renewal Area is made up of various subareas, including the Original Urban Renewal Area (established in 2005), the land added by the Amended and Restated Plan (in 2008), and the land being added to the Urban Renewal Area by this Amendment No. 2 to the Amended and Restated Plan. The land being added to the Urban Renewal Area by this Amendment may be referred to as the "2023 Subarea" or the "Amendment No. 2 Subarea."

The legal description of the Amendment No. 2 Subarea is attached hereto as Exhibit A. A map of the Urban Renewal Area, as amended, is attached hereto as Exhibit B.

BASE VALUATION

Nothing in this Amendment impacts base valuations previously established for purposes of tax increment financing (TIF) within the existing subareas of the Urban Renewal Area.

If a TIF ordinance is adopted for the Amendment No. 2 Subarea, then the base valuation for the land included in the Amendment No. 2 Subarea, for purposes of TIF, would be the assessed value of the property as of January 1 of the calendar year preceding the effective date of the TIF ordinance.

DEVELOPMENT PLAN

The City has a general plan for the physical development of the City, as a whole, outlined in the City's Comprehensive Plan, which was last updated in 2002. The Plan, this Amendment, and the urban renewal projects identified in this Amendment are in conformity with the City's Comprehensive Plan.

The Plan and this Amendment does not in any way replace the City's current land use planning or zoning regulation process.

The need, if any, for improved traffic, public transportation, public utilities, recreational and community facilities, or other public improvements within the Urban Renewal Area, is set forth in this Amendment. As the Area continues to develop, the need for public infrastructure extensions and upgrades will be evaluated and planned for by the City.

PROJECT OBJECTIVES

This Amendment makes no change to the Project Objectives set forth in the Amended and Restated Plan, as previously amended.

TYPES OF RENEWAL ACTIVITIES

This Amendment makes no change to the Types of Renewal Activities set forth in the Amended and Restated Plan, as previously amended.

PREVIOUSLY APPROVED URBAN RENEWAL PROJECTS

Numerous urban renewal projects were authorized prior to the date of this Amendment, some of which are continuing. This Amendment makes no changes to the previously authorized urban renewal projects.

ELIGIBLE URBAN RENEWAL PROJECTS **(Amendment No. 2 to the Amended and Restated Plan)**

Although certain project activities may occur over a period of years, the eligible urban renewal projects under this Amendment No. 2 include:

1. **New Public Swimming Pool Facility:** The City proposes to construct a new swimming pool facility as an urban renewal project. The pool facility is expected to include a 3,083 square foot concrete pool vessel with a zero-depth entry, as well as six 25-yard swimming lanes, a 1-meter diving tower over a 12-foot diving depth and pool stairs for accessibility. The facility will

also include a bathhouse and concession stand. This facility is an important quality of life amenity in the City and in the Urban Renewal Area. The costs of this project are expected not to exceed \$3,000,000. The City plans to issue general obligation bonds to help finance the project costs and anticipates seeking grants to help finance the project. Additionally, the City may use TIF to help finance this project. A public building analysis for this project is included in this Amendment.

2. Planning, Engineering Fees (for Urban Renewal Plans), Attorney Fees, Administrative, and Other Related Costs to Support Urban Renewal Projects and Planning:

Project	Estimated Date	Estimated Cost to be funded by TIF Funds
Fees and Costs	Undetermined	Not to Exceed \$50,000

FINANCIAL INFORMATION

1.	July 1, 2023 Constitutional Debt Limit	\$2,885,664
2.	Current Outstanding General Obligation Debt	\$981,819
3.	Proposed amount of indebtedness to be incurred: A specific amount of debt to be incurred for the Eligible Urban Renewal Projects (Amendment No. 2 has not yet been determined. This document is for planning purposes only. The estimated project costs in this Amendment are estimates only and will be incurred and spent over a number of years. In no event will the City's constitutional 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. Subject to the foregoing, it is estimated that the City's costs for the Eligible Urban Renewal Projects (Amendment No. 2) as described above will be approximately as stated in the next column:	\$3,050,000 This does not include financing costs related to debt issuance, which may be incurred over the life of the Area.

URBAN RENEWAL FINANCING

The City intends to utilize various financing tools, such as those described below, to successfully undertake eligible urban renewal actions. The City has the statutory authority to use a variety of tools to finance physical improvements within the Area, as amended. These include:

A. Tax Increment Financing.

Under Section 403.19 of the *Code of Iowa*, urban renewal areas may utilize the tax increment financing mechanism to finance the costs of public improvements, economic development incentives, or other urban renewal projects. Upon creation of a tax increment district within the Urban Renewal Area, by ordinance, the assessment base is frozen and the amount of tax revenue available from taxes paid on the difference between the frozen base and the increased value, if any, is segregated into a separate fund for the use by the City to pay costs of the eligible urban renewal

projects. Certain increased taxes generated by any new development, above the base value, are distributed to the taxing entities, if not requested by the City, and in any event upon the expiration of the tax increment district.

B. General Obligation Bonds.

Under Division III of Chapter 384 and Chapter 403 of the *Code of Iowa*, the City has the authority to issue and sell general obligation bonds for specified essential and general corporate purposes, including the acquisition and construction of certain public improvements or urban renewal projects within the Urban Renewal Area, as amended, and for other urban renewal projects or incentives for development consistent with the Amended and Restated Plan, as amended. Such bonds are payable from the levy of unlimited ad valorem taxes on all the taxable property within the City. It may be that the City will elect to abate some or all of the debt service on these bonds with incremental taxes from this Area, as amended.

The City may also determine to use tax increment financing to provide incentives such as cash grants, loans, tax rebates, or other incentives to developers or private entities in connection with the urban renewal projects identified in the Amended and Restated Plan, as amended. In addition, the City may determine to issue general obligation bonds, tax increment revenue bonds or such other obligations, or loan agreements for the purpose of making loans or grants of public funds to private businesses located in the Urban Renewal Area for urban renewal projects. Alternatively, the City may determine to use available funds for making such loans or grants or other incentives related to urban renewal projects. In any event, the City may determine to use tax increment financing to reimburse the City for any obligations or advances.

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

PUBLIC BUILDING ANALYSIS

The New Public Swimming Pool Facility project proposed in this Amendment involves a facility that qualifies as a “public building” for purposes of Iowa Code Chapter 403. Accordingly, if this project is ultimately approved by the City Council and the City desires to finance some or all of the project costs through Tax Increment Financing, a public building analysis for the project must be completed. Specifically, under these circumstances, Iowa law requires an analysis of alternative development options and funding for the project and reasons why such options would be less feasible than the use of incremental tax revenues for this project.

The proposed project would enhance the City’s ability to provide community-wide services and amenities such as general swimming, swim team practices and meets, and adult swimming time, which amenities are used by residents of Pocahontas County and Laurens-Marathon Community School District that live outside City limits. The pool will be available to the general public, including residents of the County and the School District living outside of City limits. Accordingly, the proposed projects would provide benefits to Pocahontas County and Laurens-Marathon Community School District residents, as well as residents living within the City. As a result, it is

fair to use taxes levied for the Laurens-Marathon Community School District and Pocahontas County to invest in the cost of the project.

The City anticipates issuing general obligation bonds to finance the project. In lieu of using TIF to repay any portion of the bonds, the City may repay the bonds only through the City's debt service levy. Using only the City's debt service levy to repay bonds for the cost of the project would place the full cost of the project on residents within City limits. However, the pool facility is expected provide significant benefits to individuals living outside the City limits; accordingly, the City Council believes it would be appropriate to use TIF to help repay the bonds issued for the project, if the Council elects to do so.

Another alternative funding source for this project includes grant programs. However, funding from most grant programs is extremely competitive and, even if successful, generally can be expected only to provide a small percentage of the total funds needed for a new facility project like this.

The City has also considered community donations to help fund the project. The City intends to accept any donations provided from community members or community organizations for the project. However, the amount of donations is hard to predict and is unlikely to sufficiently fund the project in a timely manner.

For the aforementioned reasons, relying on only grant funding, community donations, or the City's debt service levy to repay bonds issued for the project are less feasible development and financing options. In consideration of the significant regional benefit of the project, the use of TIF to help repay bonds issued for the project is a fair and equitable financing mechanism.

URBAN RENEWAL PLAN AMENDMENTS

The Amended and Restated Plan may be amended further from time to time for a variety of reasons, including, but not limited to, adding or deleting land, adding or amending urban renewal projects, or modifying goals or types of renewal activities. The City Council may further amend the Plan in accordance with applicable State law.

EFFECTIVE PERIOD

This Amendment No. 2 will become effective upon its adoption by the City Council and will remain in effect until it is repealed by the City Council. Notwithstanding anything to the contrary in the Plan, any prior amendment, resolution, or document, the Amended and Restated Plan, as amended, shall remain in effect until terminated by the City Council.

The use of incremental property tax revenues, or the "division of revenue," as those words are used in Chapter 403 of the *Code of Iowa*, will be consistent with Chapter 403 of the Iowa Code. Nothing in this Amendment shall alter the duration of the division of revenue as previously explained in the Amended and Restated Plan, as previously amended.

REPEALER AND SEVERABILITY CLAUSE

Any parts of the previous Amended and Restated Plan, as previously amended, in conflict with this Amendment are hereby repealed.

If any part of this Amendment or the Amended and Restated Plan, as previously amended, is determined to be invalid or unconstitutional, such invalidity or unconstitutionality shall not affect the validity of the Amendment or the Amended and Restated Plan as a whole, or any part of the Amendment or the Amended and Restated Plan not determined to be invalid or unconstitutional.

EXHIBIT A
LEGAL DESCRIPTION OF LAND ADDED BY AMENDMENT NO. 2

Lot 1 of the Northeast Quarter (NE ¼) of Southeast Quarter (SE ¼) of Section 27, Township 93 North (T-93-N), Range Thirty-four West (R-34-W), of the 5th P.M., Pocahontas County, Iowa and being more fully described as follows:

Commencing at the Northeast (NE) corner of the Southeast Quarter (SE ¼) of Section Twenty-seven (27), T-93-N, R-34-W, of the 5th P.M., Pocahontas County, Iowa, thence South 89°58'55" West, 557.61 feet along the North line of said SE ¼ to the centerline of the existing Drainage Channel of Drainage District No. 41, Pocahontas County, Iowa, said point being the point of beginning, thence South 05°08'47" West, 129.25 feet along the centerline of said Channel; thence South 30°52'15" West, 1389.26 feet along the centerline of said Channel to the South line of the NE ¼ of said SE ¼; thence South 89°59'09" West, 9.50 feet along the South line of the NE ¼ of said SE ¼ to the Southwest (SW) corner thereof, thence North 01°26'28" West, 1321.36 feet along the West line of NE ¼ of said SE ¼ to the Northwest (NW) corner thereof, thence North 89°58'55" East, 767.16 feet along the North line of the SE ¼ of said Section 27 to the point of beginning.

The above described parcel containing 12.671 acres and subject to all easements of record shall be known as Lot 1 of NE ¼ of SE ¼ of said Section 27 for recording purposes.

AND

Description of Lot A of Lot 1 of Lot 4

A part of Lot 1 of Lot 4, Auditor's Plat of unplatted portion of the South Half (S ½) of Section Twenty-seven (27), Township 93 North (T-93-N), Range 34 West (R-34-W), of the 5th P.M., Pocahontas County, Iowa, and being more fully described as follows: Commencing at the Northwest (NW) corner of the SE ¼ of Section 27, T-93-N, R-34-W, of the 5th P.M., Pocahontas County, Iowa; thence North 89°58'55" East, 1267.58 feet along the North line of said SE ¼ to the point of beginning; thence continuing North 89°58'55" East, 57.19 feet along the North line of said SE ¼, to the Northeast (NE) corner of Lot 1 of Lot 4 of the Auditor's Plat of unplatted portion of the South ½ of said Section 27, thence South 01°26'30" East, 1321.36 feet along the East line of said Lot 1 of Lot 4, to the Southeast (SE) corner thereof; thence South 89°59'10" West, 96.76 feet along the South line of said Lot 1 of Lot 4; thence North 00°16'24" East, 1320.97 feet to the point of beginning.

The above described Lot A, of Lot 1 of Lot 4, contains 2.33 acres and is subject to all easements of record.

AND

Description of Lot A of Lot 2 of the SW ¼ of the SE ¼

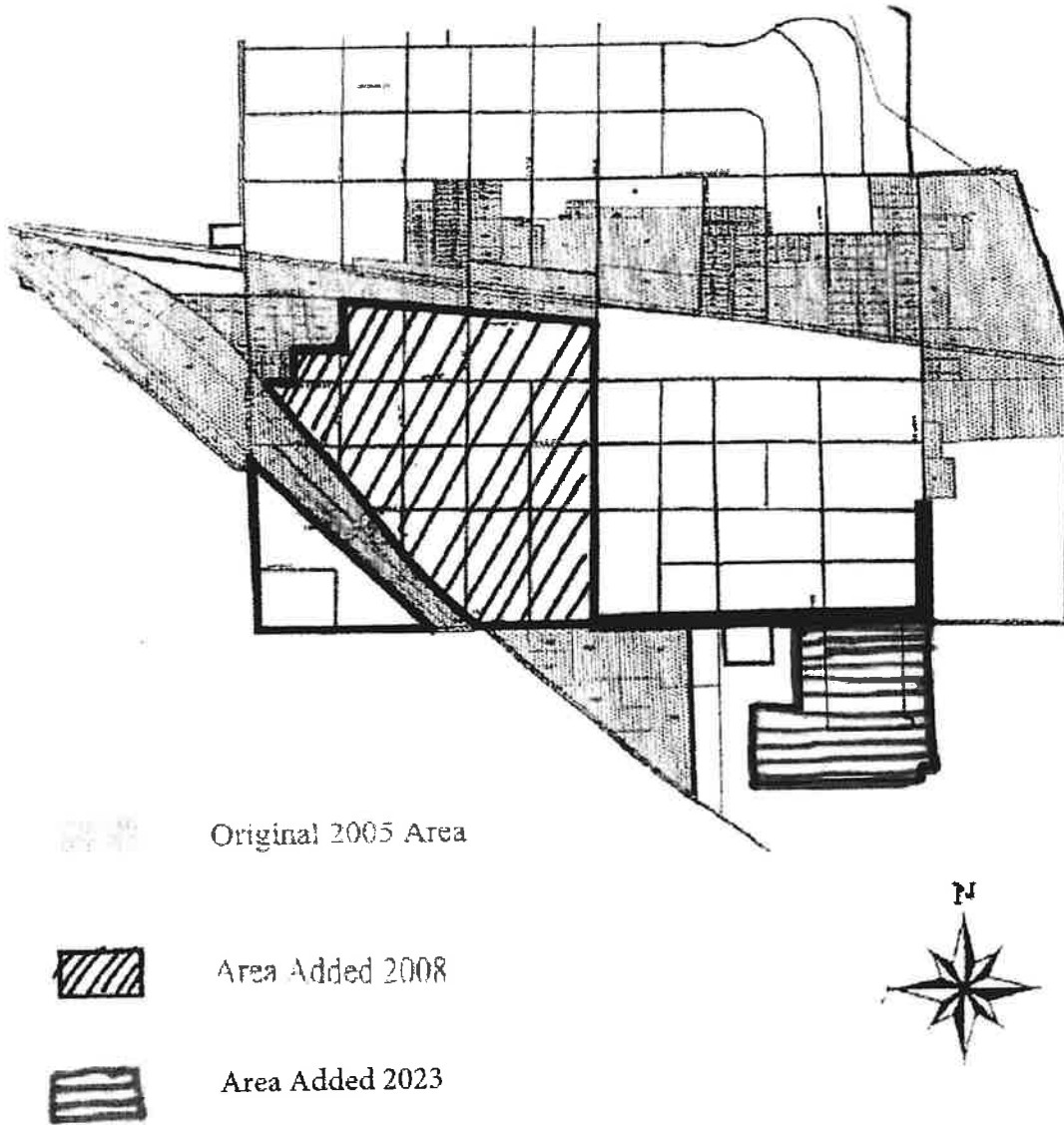
A part of Lot 2 in the Southwest Quarter (SW ¼) of the Southeast Quarter (SE ¼) of Section Twenty-seven (27), Township 93 North (T-93-N), Range 34 West (R-34-W). of the 5th P.M., Pocahontas County, Iowa, and being more fully described as follow:

Commencing at the Northwest (NW) corner of the SE ¼ of Section 27, T-93-N, R-34-W, of the 5th P.M., Pocahontas County, Iowa; thence North 89°58'55" East, 1267.58 feet along the North line of said SE ¼, thence South 00°16'24" West, 1320.97 feet to the point of beginning, said point being on the North line of Lot 2 of the SW ¼ of said SE ¼; thence North 89°59'10" East, 96.76 feet along the North line of said Lot 2, to the Northeast (NE) corner thereof, thence South 01°26'30" East, 15.25 feet to the center line of the existing Drainage Channel No. 41, Pocahontas County, Iowa, thence South 30°41'09" West, 250.00 feet parallel with the center line of said channel, to the most Southerly corner point of said Lot 2; thence North 52° 11'07" West, 50.39 feet along the Southwesterly line of Lot 2; thence North 30° 41'09" East, 136.89 feet, parallel with the center line of said channel; thence North 00° 16'24" East, 81.60 feet to the point of beginning.

The above described Lot A of Lot 2, contains 0.33 acre and is subject to all easements of record.

The North line of the SE ¼ of said Section 27 is used as bearing North 89°58'55" East in the above descriptions.

EXHIBIT B
MAP OF LAURENS ECONOMIC DEVELOPMENT URBAN RENEWAL AREA AS
AMENDED BY AMENDMENT NO. 2



02173427-1\10821-039

CERTIFICATE

STATE OF IOWA

)

) SS

COUNTY OF POCAHONTAS

)

I, the undersigned City Clerk of the City of Laurens, State of Iowa, do hereby certify that attached is a true and complete copy of the portion of the records of the City showing proceedings of the Council, and the same is a true and complete copy of the action taken by the Council with respect to the matter at the meeting held on the date indicated in the attachment, which proceedings remain in full force and effect, and have not been amended or rescinded in any way; that meeting and all action thereat was duly and publicly held in accordance with a notice of meeting and tentative agenda, a copy of which was timely served on each member of the Council and posted on a bulletin board or other prominent place easily accessible to the public and clearly designated for that purpose at the principal office of the Council pursuant to the local rules of the Council and the provisions of Chapter 21, Code of Iowa, upon reasonable advance notice to the public and media at least twenty-four hours prior to the commencement of the meeting as required by law and with members of the public present in attendance; I further certify that the individuals named therein were on the date thereof duly and lawfully possessed of their respective city offices as indicated therein, that no Council vacancy existed except as may be stated in the proceedings, and that no controversy or litigation is pending, prayed or threatened involving the incorporation, organization, existence or boundaries of the City or the right of the individuals named therein as officers to their respective positions.

WITNESS my hand and the seal of the Council hereto affixed this 7th day of August, 2023.

Yamp & feed
City Clerk, City of Laurens, State of Iowa

(SEAL)

02232003-1\10821-039

Instructions for the Certificate of Mailing of Notices
IMPORTANT

All three of the following documents must be signed, dated and MAILED to the taxing entities and attached to the Certificate of Mailing of Notices that should be immediately returned to our office:

- 1) The single page entitled "Notice of a Consultation" AND *OK*
- 2) The 3 page document entitled "Notice of Public Hearing" AND *OK*
- 3) The entire resolution with the Amendment attached. (The Notice of a Consultation and the Notice of Public Hearing will be repeated in this document, but you will need to mail all three of the documents to the affected taxing entities.) *OK*

Make sure to address the envelopes to the County and the public school district(s) in the Urban Renewal Area as follows:

"Board of Supervisors of Pocahontas County, c/o County Auditor"; and

"Laurens-Marathon Community School District, c/o President or Secretary of the Board of Directors."

Note: If we don't receive this Certificate (with attachments) back ASAP after it is mailed, we will not be able to determine that the appropriate notices have been sent to start the Amendment process.

ITEM TO INCLUDE ON AGENDA

CITY OF LAURENS, IOWA

August 7, 2023

5:00 P.M.

Amended and Restated Laurens Economic Development Urban Renewal Plan

- Resolution setting dates of a consultation and a public hearing on a proposed Amendment No. 2 to the Amended and Restated Laurens Economic Development Urban Renewal Plan in the City of Laurens, State of Iowa.

IMPORTANT INFORMATION

1. The above agenda items should be included, along with any other agenda items, in the meeting agenda. The agenda should be posted on a bulletin board or other prominent place easily accessible to the public and clearly designated for that purpose at the principal office of the body holding the meeting. If no such office exists, the notice must be posted at the building in which the meeting is to be held.
2. If you do not now have a bulletin board designated as above mentioned, designate one and establish a uniform policy of posting your notices of meeting and tentative agenda.
3. Notice and tentative agenda must be posted at least 24 hours prior to the commencement of the meeting.

**NOTICE MUST BE GIVEN PURSUANT TO CHAPTER 21,
CODE OF IOWA, AND THE LOCAL RULES OF THE CITY.**

**Attach copies of the items listed above, that were mailed to
this Certificate and send the Certificate and attachments
to Ahlers & Cooney, P.C.**

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