ITEM # <u>28a&b</u>\_ DATE: 03-07-17

## **COUNCIL ACTION FORM**

SUBJECT: TRINITAS ANNEXATION AND DEVELOPMENT AGREEMENT

### **BACKGROUND**:

The City of Ames has received annexation petitions from two property owners representing 35.69 acres of land on the south side of Lincoln Highway. The City Council accepted the applications on January 10<sup>th</sup> and directed staff to concurrently prepare a development agreement to address needed public infrastructure improvements for development of the area.

The proposed annexation area is immediately west of the current Ames corporate limits and extends to the Boone County line of South 500<sup>th</sup> Avenue on the south side of Lincoln Way. A location map is found in Attachment A. The developer desires to have the land annexed in order to construct a student housing development of approximately 850 for-rent bedrooms. Once annexed, the developer would propose a Planned Residential Development (PRD) for site plan review of the desired of the project.

The Land Use Policy Plan (LUPP) includes the subject site within the "Southwest I Allowable Growth Area". A map of the current LUPP designation and Ames Urban Fringe Plan is included as Attachment B and a map of the Southwest Growth Area and all allowable growth areas is included as Attachment C. Lands within the Urban Residential designation are intended for future annexation into the City with development of urban densities and design standards. Lands designated as Highway Oriented Commercial may be annexed into the City if it is within an Urban Service Area designation. If approved for annexation, the LUPP designation would be "Village/Suburban Residential", allowing for a broad range of residential development types.

The Ames Planning and Zoning Commission held a public hearing on this proposed annexation on February 1, 2017. No individuals spoke regarding the proposed annexation. The Commission voted 4-1-1 to recommend that the City Council approve the request to annex 35.69 acres by finding that the proposed annexation is consistent with the Land Use Policy Plan and Urban Fringe Plan. Some Commissioners expressed concerns about adding student rental housing, but the majority believed current City policy supported annexation.

### **DEVELOPMENT AGREEMENT:**

In order to facilitate the installation of the needed infrastructure to meet development requirements and future needs, City staff and the developer have worked to prepare a development agreement to identify what specific infrastructure improvements must take place and who should be responsible for paying for those projects. The agreement identifies water, sewer, and road improvements that will be completed within the site as well as off-site and frontage improvements. To meet development requirements and to connect the property to existing City infrastructure, the following improvements were identified for both Lincoln Way and the S. 500<sup>th</sup> Avenue frontages of the site. Attachment D is a graphic illustrating the location of needed improvements.

## **Lincoln Way Improvements** include:

- Adding a lane on the south side to create a turn lane for access to the site
- Extending a shared use path along the south side of Lincoln Way to connect to Wilder Avenue
- Extending a 12-inch water main on the north side of Lincoln Way across the site frontage

## S 500<sup>th</sup> Avenue Improvements:

- Paving a 31-foot Collector street with curb and gutter, along with associated improvements (street lights, storm sewer, etc.) for the frontage within the City as well as north of the site and extending to Lincoln Way. This may require drainage improvements to accommodate the roadway.
- Installation of a 16-inch water line for the length of the site's frontage along S 500<sup>th</sup> Avenue. (This is piece of larger planned trunk line extension)

The improvements described above would fully meet the City's development requirements and complete gaps in infrastructure needed to serve the site. The developer estimates the total costs for all of the described improvements to total approximately 1.29 million dollars. Of the estimated 1.29 million dollar costs, the City's Public Works Department estimates approximately \$330,000 of those costs are related to traditional "oversizing" costs of larger diameter pipes and thicker and wider paving. Consistent with Council's direction from January, staff has not approached the development agreement negotiations assuming there would be any cost sharing, regardless of oversizing. The overall needs are driven by the developer's project and do not necessitate the City participating in any potential oversizing costs at this time.

The draft development agreement requested by the applicant includes provision for most of the described improvements. The developer requests that the 740-foot segment of S 500<sup>th</sup> Avenue between their site and Lincoln Way (Campus Fortress LC frontage) not be improved to full City standards with development of the site at their cost. They propose that rather than being required to meet the City's specifications for these off-site improvements, they should be allowed to work with the County to address paving and drainage needs to their specifications.

Attachment E is a draft development agreement that is consistent with the Developer having all responsibilities for improvements in accordance with City standards, except for the segment of S. 500<sup>th</sup> Avenue that is along the Campus Fortress frontage where the street improvement specifications would be at the County's discretion.

In addition to describing improvement obligations, the agreement also specifies that the obligations in the agreement are not triggered unless the City approves the annexation, a future Planned Residential Development (PRD) rezoning with a site plan for individual rental homes and a text amendment to allow for attached dwelling houses with occupancy of up to 5 unrelated individual. These conditions precedent are to be accomplished within two years or the developer may choose to make the agreement null and void and potentially de-annex from the City. Implementation of the described improvements would occur along with the platting of the property for development.

It should be noted that the staff analysis of the project site also considered a sanitary sewer capacity evaluation and a traffic study in analyzing potential project impacts. The findings from these analysis identified no specific project impacts at this time.

## **ALTERNATIVES:**

1. Approve the annexation and development agreement with all improvements being the responsibility of the developer. This obligation includes improving the entire length of S 500<sup>th</sup> Avenue from the south boundary of the property to Lincoln Way to City Collector Street specifications conditioned on the receipt of a signed development agreement reflecting these obligations within 7 days of the Council's approval or the annexation is not approved.

If the City Council selects this alternative, revisions to the draft development agreement will be needed to specify the City collector street standards for all of the S 500<sup>th</sup> Avenue improvements. The signed agreement must then be returned to the City Clerk for the resolution approving the annexation to be finalized or the resolution approving the annexation will be rescinded if it the signed agreement is not returned.

- Approve the annexation and development agreement consistent with the current agreement included as Attachment E that specifies that improvements are the responsibility of the developer, but allow S 500<sup>th</sup> Avenue north of the site to be paved and improved to the requirements of Story County.
- 3. Approve the annexation, but defer the approval of the development agreement until that time in which the property is rezoned to allow the developer and the City to continue to work out the details of the development agreement.
- 4. Refer the item back to staff for additional information and continue consideration of the item to a later date.

5. Deny the annexation.

### **CITY MANAGER'S RECOMMENDED ACTION:**

The proposed annexation includes 35.69 acres of land owned by the applicant who is requesting to be annexed as a 100% voluntary annexation. The proposed annexation allows for residential development in the Southwest Allowable Growth Area. The Southwest Allowable Growth Area has long been considered the next development area on the periphery of Ames. This area has a number of barriers that would preclude annexation and development in the short-term as water mains, sanitary sewer, and road extensions can be completed and connected to existing City facilities. However, the improvements are substantial and the annexation should only occur at this time if there is an agreement on the distribution of costs for these improvements that are required at the time of development.

The proposed development agreement assigns these obligations and the associated costs to the developer. The developer is seeking relief from the City collector street specifications for the segment of the S.  $500^{th}$  Avenue frontage that is adjacent to the Campus Fortress development and that will remain outside of the city limits. As an alternative, they have agreed to meet the County specifications for this segment of the frontage. Since this segment is not currently in the City, the City would not maintain the quality of the pavement as it would be a County obligation. However, both sides of this 740-foot frontage are already developed and there may not be an additional trigger for frontage improvements in the future unless requested by the City in the future as part of an annexation. Therefore, upgrading this segment of the roadway to City standards might not ever occur if the Campus Fortress owner do not request annexation in the future.

Therefore, it is the recommendation of the City Manager that the City Council support Alternative #1 which will approve the annexation conditioned on the City receiving a revised development agreement by the close of business on March 14, 2017 that reflects all of the improvements included in the attached agreement being the responsibility of the developer along with the obligation to improve the entire length of S. 500<sup>th</sup> Avenue from the south boundary of the property to Lincoln Way to City Collector Street specifications.

## <u>Addendum</u>

#### Infrastructure

The City has assessed infrastructure needs for the area. Overall capacity was determined to be adequate for all infrastructure. Of note, the sanitary sewer evaluation concluded that development of the parcel with the intended student housing density could be accommodated along with the eventual single-family development of the Wiedemeier property to the south. However, no additional sanitary sewer capacity would be available for other development within the drainage basin without capacity improvements within Lincoln Way near Campustown.

A traffic study was also completed along with the annexation request. The preliminary findings identified no additional impacts in either the project building condition or the future 2040 cumulative development scenario as a result of development of the site. No project specific mitigation for off-site intersections were identified as part of the preliminary findings, other than the need for the lane widening along Lincoln Way that had already been identified.

Staff has assessed the proposed development and current conditions of infrastructure to identify needed improvement to meet City specifications. The improvements include developer frontage improvements as well as needed off-site improvements to connect he site to existing facilities. (Attachment D: Map Identifying Proposed Improvements).

### Lincoln Way Improvements-

#### Lane Widening

Add an additional lane from the western boundary of the site to the intersection of Wilder Boulevard. This will include construction of a 3-lane intersection with Lawrence Avenue (new street and the north entrance of the site) with a left and right turn lane out of the site. Also, a westbound turn lane into the site from Lincoln Way. The additional lane shall be built to City specifications for an arterial street. (Note-The City has a planned pavement rehab project for the Lincoln Way within the CIP, it does not include lane widening. The CIP project may be delayed or modified to coordinate the developer lane widening obligations)

#### Shared Use Path

Construction of an eight-foot wide shared use path on the south side of Lincoln Way that extends east to Wilder Avenue.

## Water

On the north side of Lincoln Way, an existing public twelve-inch water main will be extended to the western extent of the site. A water connection will be made into the site at Lawrence Avenue.

## S. 500<sup>th</sup> Avenue -

### Paving

S. 500<sup>th</sup> Avenue is identified as a future collector street that requires full street improvements of a 31-foot paved section with curb and gutter, storm sewer, and a sidewalk. The project site has approximately 718 linear feet of frontage along S 500<sup>th</sup> Avenue. There is an additional 740 linear feet of road (Campus Fortress LC Frontage) north of the site that completes the roadway connection to Lincoln Way. The 740-foot segment will remain outside of the City upon annexation as neither of the abutting properties will be annexed at this time. Notably, there is an outdated bridge in this 740-foot segment that would also need to be replaced along with road improvements.

Paved road access is necessary to fulfill improvement requirements of the subdivision ordinance. To fully meet City subdivision improvement and street standards, the full length of S. 500<sup>th</sup> Avenue would need to be paved to City standards. The City could approve a development that had paved access and it met County specifications for areas that are not annexed to the City.

#### Water

At this time there are no water utility improvements along S 500<sup>th</sup> Avenue. The Water Master Plan identifies a 16-inch trunk line for the future to provide water looping to serve the growth area. It is a future need and staff prefers to not install dry pipe with the development. The developer will provided cash to be placed in escrow for the City's installation of a future water main along S 500<sup>th</sup> Avenue.

#### Sanitary Sewer

Developer shall install sanitary sewer improvements which shall consist of the extension of sanitary sewer from the City's existing twelve-inch sanitary sewer south of Norris Avenue west to the point at which the west right-of-way of S 500th Avenue to serve the site and to provide for future development of sanitary sewer west of S 500th Avenue.

### Storm Sewer/Drainage

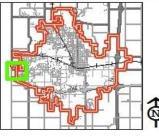
The subject site is within a county tile drainage district. The improvement in the area must satisfy the District's requirements. Improvements to S 500<sup>th</sup> Avenue will need to include drainage improvements that are likely to include changes to the bridge along Campus Fortress Investments LC frontage and storm sewer in connection with street improvements along S 500<sup>th</sup> Avenue.

#### LAND USE POLICY PLAN

Annexation and development of the site is consistent with the City's general plans for growth due to the designation of the area as Southwest I Allowable Growth Area (Attachment C) and the recent Urban Fringe Plan Amendment designating the area for Urban Services. The Land Use Policy Plan designates Allowable Growth Areas, identifying "new areas for growth and to establish incentives for their development." The site includes a designation of commercial, natural areas, and residential within the Fringe Plan. Upon annexation, the site will be designated as Village/Suburban Residential. This designation supports future rezoning for residential development. The nearby Convenience Commercial Node would also support consideration of commercial along the Lincoln Way frontage of the site. There are known drainage management issues through the middle of the site reflected by the natural area designation and storm water management requirements on the Ames Municipal Code would apply at the time of development of the site.

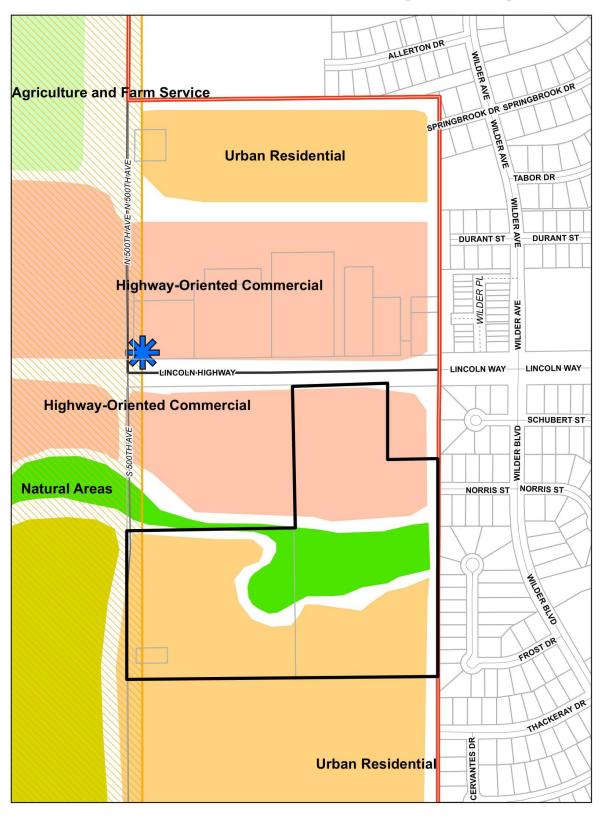
## **ATTACHMENT A: PROPOSED ANNEXATION**





Annexation Request 5508 Lincoln Highway and 632 S 500th Avenue

ATTACHMENT B: AMES FUTURE LAND USE MAP [AUF EXCERPT]



ATTACHMENT C: AMES ALLOWABLE GROWTH AREAS [LUPP EXCERPT] 69 69 69 North DEER RUN LN Northwest II Northwest I 215TH)ST Southwest I Annexation Area COYST Southwest I Southwest I Southwest I Southwest II Southwest II Southwest II 69 69

## ATTACHMENT D: PROPOSED IMPROVEMENTS



INSTRUMENT PREPARED BY:	Brian D. Torresi, 2605 Northridge Pkwy., Ste.101, Ames, IA 50010 (515) 288-2500
RETURN TO:	City of Ames, Iowa, Attn: City Clerk, 515 Clark Ave., Ames, IA 50010

#### PRE-ANNEXATION AGREEMENT - TRINITAS AMES

THIS PRE-ANNEXATION AGREEMENT – TRINITAS AMES (this "Agreement"), is made and entered into this \_\_\_ day of \_\_\_\_\_, 2017, by and between the City of Ames, Iowa (the "City"), George Belitsos ("Belitsos"), Peter Q. Wolfe ("Wolfe"), and John R. Crane ("Crane") (Belitsos, Wolfe, Crane, and their successors and assigns, are hereinafter collectively referred to as the "Developer"). City and Developer are hereinafter collectively referred to as the "Parties" or individually as a "Party". This Agreement shall be effective as of the date the last of the Parties hereto executes the same (the "Effective Date").

#### **RECITALS**

**WHEREAS**, the Developer desires the improvement and development of the real properties in Story County, Iowa as legally described on the attached <u>Exhibit A</u> (collectively, the "Site");

**WHEREAS**, Developer intends to apply to the City for the voluntary annexation and rezoning of the Site with the intent to seek subdivision platting of the Site in the future; and

**WHEREAS**, an agreement between Developer and the City with respect to public improvements is jointly sought by Developer and the City.

**NOW**, **THEREFORE**, in consideration of the Recitals and of the mutual covenants contained herein, and reliance on the same, the receipt and sufficiency of which is hereby acknowledged, the Parties do hereby agree as follows:

# I. INTENT AND PURPOSE

- 1. It is the intent of this Agreement to:
  - a. recognize that, as of the date hereof, Developer is the fee simple owner of the Site;
  - b. recognize that, as of the date hereof, the Site is located outside of the limits of the City but within the two-mile fringe area set forth in Iowa Code § 354.8;
  - c. acknowledge that Belitsos, Wolfe, and Crane have granted Trinitas Development LLC, or an affiliate thereof ("Trinitas"), the right to acquire the Site at a future date;
  - d. acknowledge that Developer desires that the Annexation (as defined below) occurs and that the Site is developed within the City if, but only if, the Conditions Precedent (as defined below) are satisfied;

- e. document, record, and give notice of a certain plan to make various infrastructure improvements as generally reflected in <a href="Exhibit B">Exhibit B</a> attached hereto (the "Infrastructure Plan") and further described in <a href="Article V">Article V</a> below and the public and private measures and undertakings essential to the implementation of the Infrastructure Plan;
- f. provide remedies to the City in the event Developer fails to fulfill its obligations hereunder; and
- g. provide remedies to Developer in the event the Conditions Precedent are not satisfied.

# II. CONDITIONS PRECEDENT

- 1. The City and Developer agree that for the rights, duties and responsibilities of this Agreement to become effective as to either Party, all of the following must first occur (collectively, the "Conditions Precedent"):
  - a. the voluntary annexation of the Site into the City must be accepted and the Site must become a part of the City as contemplated by law (the "Annexation");
  - b. the Site must be rezoned as "F-PRD" Planned Residence ("PRD") with a Major Site Development Plan that substantially meets the Developer's intent for construction of a project for rental of individual dwelling units that are not on individual lots.
  - c. a text amendment to the Ames Municipal Code (the "Code") must be passed by Council allowing for the definition of "Attached Dwelling House" described as follows: the attachment of one (1) or more "Dwelling Houses" as that term is defined in Section 29.201(59) of the Ames Municipal Code as a use within the "F-PRD" Planned Residence zoning classification; and
  - d. Trinitas shall have acquired fee simple title to the Site.
- 2. The Parties hereby understand, acknowledge, and agree that if Annexation occurs and any of the other Conditions Precedent have not been fulfilled on or prior to the date that is two (2) years after the date of this Agreement, at the sole and absolute discretion of Developer, the Site shall be severed from the City pursuant to Iowa Code § 368.8. In the event Developer elects to sever the Site from the City, Developer shall provide written notice to the City, and the City Council of the City (the "Council") shall pass the Resolution attached hereto and made a part hereof as Exhibit C. In the event of severance of the Site from the City, any and all of the terms of this Agreement shall be deemed null and void and of no force or effect whatsoever.
- 3. The Parties further understand that this agreement does not bind or require the City to establish a particular zoning or rezoning designation for this site, nor does it act as a waiver

or replacement for any statutory procedures in the rezoning or in any other approval process.

# III. CITY'S RIGHTS UPON ANNEXATION

- 1. The City shall not approve the Final Plat unless the Final Plat complies with <u>Article</u> IV below.
- 2. The parties acknowledge and agree that this Agreement is being executed in contemplation of a conceptual plan for development, without further review or approval of subsequent specific plans for development of the Site. The parties acknowledge and agree that it is not possible to anticipate all the infrastructure requirements that the Developer may be required to complete to properly develop the Site. Therefore, the parties agree that all work done by and on behalf of the Developer with respect to, but not limited to, sidewalks, building design, building construction and utilities, both on-site and off-site, shall be made in compliance with Iowa Code, SUDAS and all other federal, state and local laws and policies of general application except as otherwise expressly provided herein, whether or not such requirements are specifically stated in this Agreement.

# IV. PLATTING PROCESS

Developer may, at a time of Developer's choosing, undertake the official subdivision platting of the Site and shall do so pursuant to the procedures established by the statutes of the State of Iowa and the ordinances of the City. The Developer understands that a Final Plat must be approved by the City prior to initiating construction of buildings on the site. The City may establish specific requirements for Site improvements, as a condition for the approval of the Final Plat, and require a performance bond or other security for the completion of the improvements that are required to be performed by Developer in accordance with Article V below. The requirements of any improvements relative to the approval of any Final Plat may reiterate the provisions of this Agreement.

# V. <u>IMPROVEMENTS</u>

- 1. Streets and Street Improvements.
  - a. Developer shall dedicate and convey fee title for the rights-of-way of Lawrence Avenue and Norris Avenue (collectively, the "Future Right of Way") as more specifically shown on the Infrastructure Plan to the City at no charge or cost to the City, which conveyance shall occur at the time the Final Plat is approved and filed of record. After the street improvements for the Future Right of Way have been completed consistent with the requirements of paragraph V(1)(c) below and certified and accepted by the Council pursuant to a Council resolution or other similar declaration.
  - b. Developer shall be responsible for constructing all planned improvements to

Lincoln Way beginning on the western end of the Site and extending to the intersection of Wilder Boulevard as generally shown in the Infrastructure Plan (the "Lincoln Way Street Improvements"), including the construction of a three (3) lane intersection on Lawrence Avenue at corner of Lincoln Way and Lawrence Avenue at the north entrance of the Site, which shall consist of one (1) lane into the Site, a left turn out of the Site, and a right turn out of the Site and any and all related improvements. The Lincoln Way Street Improvements shall be constructed in compliance with City ordinances and standards with regard to, among other things, width, depth, curbing, gutter, storm sewer pipe and structures, and street lights, and any other improvements associated with or related to the Lincoln Way Street Improvements, including, but not limited to, the Lincoln Way Water Main (as defined below) and Shared Use Path Improvements (as defined below).

- c. Developer shall be responsible for constructing the improvements to the Future Right of Way following its dedication that are necessary or required so that the Future Right of Way improvements comply with City ordinances and standards and comply with the preliminary plat and a public improvement plan that must be approved by the City Engineer.
- d. Developer shall be responsible for constructing the paving and frontage improvements on S. 500th Avenue ("500th Avenue") directly adjacent to the Site as more specifically shown on the Infrastructure Plan (collectively, the "South 500th Avenue Improvements"). As a part of the South 500th Avenue Improvements, the frontage improvements shall be constructed in compliance with City ordinances and standards with regard to a 31-foot back to back width Collector Street for, among other things, width, depth, curbing, gutter, storm sewer pipe and structures, and street lights, and any other improvements associated with or related to the Street Improvements. The Developer may seek approval from the Municipal Engineer as part of the Final Plat an alternative street improvement in lieu of the 31-foot Collector street standard, but approval of the alternative improvements is subject to the discretion of the City.
- e. Developer shall be responsible for paving 500th Avenue directly north of the Site until such point as 500th Avenue intersects with Lincoln Way as more specifically shown on the Infrastructure Plan (the "North 500th Avenue Improvements"). The North 500th Avenue Improvements shall comply with standards specified by Story County and Boone County.

### 2. Water Main Improvements.

a. As a part of the Lincoln Way Street Improvements, a twelve (12) inch water main shall be installed as more specifically shown on the Infrastructure Plan across the frontage of Lincoln Way beginning at the western end of the Site and continuing until the point at which Lincoln Way intersects with Wilder Boulevard (the "Lincoln Way Water Main").

- b. The Developer shall provide cash in escrow to the City equal to the reasonably estimated costs for construction of a 16-inch water line along S. 500th Avenue. Upon payment of the cash in escrow the Developer shall have no further obligations for water improvements along S. 500th Avenue.
- c. The Final Plat shall show any water system improvements that will be constructed by Developer and located within the Site, and Developer shall grant to the City by executed instruments, without charge to the City, easements in a form mutually acceptable to the City and Developer, for maintenance of water system improvements; provided, however, that in no case shall the aforesaid easements be blanket in nature.

### 3. Sanitary Sewer Improvements.

- a. Developer shall install sanitary sewer improvements which shall consist of the extension of sanitary sewer (the "Sanitary Sewer Improvements") from the City's existing twelve (12) inch sanitary sewer south of Norris Avenue west to the point at which the west right-of-way of 500th Avenue begins as more specifically shown on Infrastructure Plan to serve the Site and to provide for future development of sanitary sewer west of 500th Avenue. As a part of the Sanitary Sewer Improvements, a sanitary sewer connection stub shall be provided to the real property commonly known as 5820 Lincoln Highway at the location generally shown in the Infrastructure Plan.
- b. Developer shall have the right to connect to the existing sanitary sewer located within Norris Avenue to serve the Site.
- c. The Final Plat shall show any sanitary sewer improvements that will be constructed by Developer and located within the Site, and Developer shall grant to the City by executed instruments, without charge to the City, easements in a form mutually acceptable to the City and Developer, for maintenance of such sanitary sewer improvements; provided, however, that in no case shall the aforesaid easements be blanket in nature.

### 4. Storm Sewers and Storm Water Management

- a. The Final Plat shall show any storm sewer improvements that will be constructed by Developer and located within the Site, and Developer shall grant to the City by executed instruments, without charge to the City, easements in a form mutually acceptable to the City and Developer, for maintenance of such storm sewer improvements; provided, however, that in no case shall the aforesaid easements be blanket in nature.
- b. As a part of North 500th Avenue Improvements, Developer shall install the stormwater improvements that may be necessary to comply with any applicable requirements of Boone County and/or Story County.

- c. As a part of the South 500th Avenue Improvements, storm sewer improvements shall be installed on the east side of 500th Avenue where 500th Avenue is directly adjacent to the Site.
- d. Developer shall be responsible for maintenance of the storm water management facilities and surface water flowage areas on the Site consistent with the requirements of Chapter 5b of the Ames Municipal Code. This requirement shall not be construed to include the City or require the City to be responsible for obligations associated with the current Drainage District responsibilities that apply to the site.

### 5. Sidewalks and Shared Use Paths

- a. As a part of the South 500th Avenue Improvements, a sidewalk shall be constructed along the eastern frontage of 500th Avenue directly adjacent to the Site.
- b. As a part of the Lincoln Way Street Improvements, a shared use path eight (8) feet in width shall be constructed along the Site's Lincoln Way frontage to connect to the western sidewalk at the intersection of Wilder Avenue (the "Shared Use Path Improvements"). The Shared Use Path shall be located within the Lincoln Way right-of-way unless an alternative location has been approved by the Municipal Engineer.

## VI. MODIFICATION OF AGREEMENT

The Parties agree that this Agreement may be modified, amended or supplemented by written agreement of the Parties.

## VII. SECURITY

Developer shall install, and dedicate to the City, as set forth herein, all public improvements required for approval of any or each plat of subdivision of the Site prior to approval of the Final Plat or execute an improvement agreement to guarantee the completion of all such required public improvements and provide to the City as security for the completion of that work, an "improvement guaranty" as stated in Section 23.409 of the Code.

## VIII. COVENANTS RUN WITH THE LAND

This Agreement shall run with the Site and shall be binding upon Developer, its successors and assigns. Each Party hereto agrees to cooperate with the other in executing a Memorandum of Agreement that may be recorded in place of this document.

# INCORPORATION OF RECITALS AND EXHIBITS

The Recitals, together with any and all exhibits and/or other attachments hereto, are confirmed by the Parties as true and correct and incorporated herein by reference as if fully set forth verbatim. The Recitals, exhibits, and/or other attachments are a substantive, contractual part of this Agreement.

## X. MISCELLANEOUS

Time is of the essence in this Agreement. The failure to promptly assert any rights herein shall not, however, be a waiver of such rights or a waiver of any existing or subsequent default. To facilitate execution, this Agreement may be executed in as many counterparts as may be required and the Parties may execute facsimiles of this Agreement. It shall not be necessary that the signature on behalf of the Parties hereto appear on each counterpart. All counterparts shall collectively constitute a single Agreement.

# XI. JURY TRIAL WAIVER

THE PARTIES HERETO, AFTER CONSULTING OR HAVING HAD THE OPPORTUNITY TO CONSULT WITH COUNSEL, KNOWINGLY, VOLUNTARILY, AND INTENTIONALLY WAIVE ANY RIGHT THEY MAY HAVE TO A TRIAL BY JURY IN ANY LITIGATION BASED ON OR ARISING OUT OF THIS AGREEMENT OR INSTRUMENT, OR ANY RELATED INSTRUMENT OR AGREEMENT, OR ANY OF THE TRANSACTIONS CONTEMPLATED HEREBY OR ANY COURSE OF CONDUCT, DEALING, STATEMENTS, WHETHER ORAL OR WRITTEN, OR ACTION OF ANY PARTY HERETO. NO PARTY SHALL SEEK TO CONSOLIDATE BY COUNTERCLAIM OR OTHERWISE, ANY SUCH ACTION IN WHICH A JURY TRIAL HAS BEEN WAIVED WITH ANY OTHER ACTION IN WHICH A JURY TRIAL CANNOT BE OR HAS NOT BEEN WAIVED. THESE PROVISIONS SHALL NOT BE DEEMED TO HAVE BEEN MODIFIED IN ANY RESPECT OR RELINQUISHED BY ANY PARTY HERETO EXCEPT BY A WRITTEN INSTRUMENT EXECUTED BY ALL PARTIES.

**IN WITNESS WHEREOF**, the Parties hereto have caused this instrument to be executed as of the Effective Date.

(SIGNATURE PAGE FOLLOWS)

## SIGNATURE PAGE OF PRE-ANNEXATION AGREEMENT - TRINITAS AMES

## CITY OF AMES, IOWA

Ву:		
Ann H. Campbell, Mayor		
Attest by: Diane R. Voss, City Clerk		
STATE OF IOWA, COUNTY OF STORY, ss	:	
On this day of Public in and for said State, personally appear City Clerk, to me known to be the identical p instrument, and acknowledged that they execut	red Ann H. Campbell, Mayor, and Dian persons named in and who executed the	ne R. Voss, e foregoing
	Notary Public, State of Iowa My commission expires	
GEORGE BELITSOS P	ETER Q. WOLFE	
STATE OF IOWA, COUNTY OF STORY, ss	:	
This instrument was acknowledged bef by George Belitsos and Peter Q. Wolfe, a marr		, 2017,
	Notary Public, State of Iowa My commission expires	
JOHN R. CRANE		
STATE OF IOWA, COUNTY OF STORY, ss	:	
This instrument was acknowledged bef by John R. Crane, an unmarried person.	fore me on this day of	, 2017,
	Notary Public, State of Iowa My commission expires	

## EXHIBIT A SITE - LEGAL DESCRIPTION

#### Parcel 1:

Lots 1 through 39 and A Street and B Street and the West 33.00 feet of said Northwest Quarter lying adjacent to the West line of said Lots 1-8, all in Seymour Heights Subdivision in the Northwest Quarter; all in Section 7. Township 83 North, Range 24 West of the 5th P.M., Story County. Iowa.

#### Parcel 2:

The West Half of the Northwest Quarter of Section 7, Township 83 North, Range 24 West of the 5th P.M., Story County. Iowa,

Except the South 40 Acres thereof, and

Except Seymour Heights Subdivision therein, and

Except a tract of land described as follows: Beginning at the Northwest Corner of said Section 7; thence running East, 783 feet along the north line thereof; thence South, 747 feet; thence West, parallel with the North line of said Section 7, 791.65 feet to the West line of said Section 7; thence North. 747.05 feet along said West line to the point of beginning, and

Except a parcel described as follows: Commencing at the Northwest Corner of said Section 7; thence East, 1247 feet along the North line thereof; thence South 80 feet to the point of beginning; thence East 250 feet; thence S1\*25W, 348.5 feet; thence West 250 feet; thence N1\*25E, 348.5 feet to the point of beginning, and

Except all roadways and easements of record previously granted to the State of Iowa, Story County, Iowa, or others.

## EXHIBIT B INFRASTRUCTURE PLAN

## EXHIBIT C RESOLUTION

