ITEM # <u>28</u> DATE: 04-09-19

COUNCIL ACTION FORM

<u>SUBJECT</u>: REQUEST TO REPLACE THE CURRENT DEVELOPMENT

AGREEMENT RELATED TO THE REZONING OF THE "REGIONAL

MALL" SITE ON E. 13th STREET

BACKGROUND:

Approximately 233 acres of vacant land located east of I-35 and bisected by East 13th Street are zoned Planned Regional Commercial (PRC) with the Northeast Gateway Overlay zoning district. (Attachment A Zoning and Location Map) At the time of the rezoning of the property to Regional Commercial in 2005, a contract rezoning development agreement was entered into relating to the development of the property. (Attachment B Approved Agreement) The site has since been known as the "Regional Mall" site due to the proposal by Bucky Wolford, former developer, for development of the properties as a mix of an outdoor lifestyle shopping center and large format big box retail. Subsequent to the rezoning approval in 2005, the developer secured approval of a Master Plan (Attachment C) for the properties and a Major Site Development Plan and Preliminary Plat approval for development of the north side of E. 13th Street as the lifestyle center. The final site approvals by the City were on October 23, 2007.

Since that time the approval of the Major Site Development Plan and Preliminary Plat have expired, but the approval of the Development Agreement and Master Plan still stand. The property has also been sold to a new property owner, Elwell-Rueter LLC, represented by the Denny Elwell Company of Ankeny. The current property owner proposes changes to the development agreement to allow for the development of the south side of E. 13th as big box retail and to remove the obligation for development of the lifestyle center on the north side. The property owner proposes to eliminate the current agreement and create a new development agreement to address the current interests for the property.

Development of the E. 13th site as regional commercial was controversial at the time of its approval. The process of annexation, LUPP Amendment, rezoning, master plan, and site development plan approval involved over four years of review. The approval for development along E. 13th Street resulted in the City designating the area for regional commercial and forgoing previous concepts for regional commercial expansion near the I-35/Hwy30 interchange. The site was also scrutinized for needed infrastructure upgrades that included major traffic improvements and an extension of trunk line sewer to the east side of I-35. Consideration of development also included review of the water quality and soil conditions as the site interfaces with the Kettelson Marsh along its north boundary and substantive design requirements for the site and buildings as part of the gateway zoning overlay.

The current development agreement addresses a number of specific obligations for the developer of the property, a summary of major issues are itemized below.

- 1. Extension of the sanitary sewer trunk line from Dayton Avenue to the property and further to the west edge of the property.
- 2. Complete water main services and loops for property development (water main already exists adjacent to the property).
- 3. Complete traffic improvements identified in the traffic study, including intersection improvements with additional lanes at Dayton/13th, widening of E. 13th Street to include 6-8 lanes, installation of traffic signals for site entrances, installation of traffic signals for the I-35 off ramps.
- 4. Funding of a future I-35 southbound on-ramp addition.
- 5. Financial contribution of \$50,000 towards purchase of a CyRide bus.
- 6. Financial contribution of \$150,000 for extension of shared use path along 13th Street.
- 7. Development requirements to construct a lifestyle center regional shopping center on the north site of 13th Street. This include minimum development size, requirement for anchor department stores, financing, and timing of construction.
- 8. Limitations on relocation of tenants from within Ames to the shopping center.
- 9. Development of the south side would occur subsequent to the construction of the lifestyle center on the north side.

The only major obligation of the City in the agreement is to pave the north/south street of 570th Avenue with development of the lifestyle center.

NEW PROPOSAL:

Chris Murray, representing the property owner, proposes a different approach to developing the site due to the change in the retail economics over the past 15 years. Mr. Murray proposes a new master plan concept (Attachment D) for the site focusing on larger format retail and office park development options. The developer's intent is to pursue development of the south side of E. 13th Street first and then consider market interest and development options for the north site in the future.

South Site (Phase 1)	Estimated Use
Fleet Farm Retail	185,000 sq. ft.
Fleet Farm Fueling/Carwash	20 fueling stations
Big Box Retail	295,000 sq. ft.
General Retail and Outlots *	240,000 sq. ft.

^{*}Although not specified would assume restaurant development, mix of fast food, sit down, fast casual (50k of total)

North Site	Estimated Use
Office park	500,000 sq. ft.
Hotels	250 rooms
Theater	70,000 sq. ft.
Big Box Retail	275,000 sq. ft.
Mixed Use-office/retail	90,000 sq. ft.
General Retail and Outlots *	200,000 sq. ft.

^{*}Although not specified would assume restaurant development, mix of fast food, sit down, fast casual (50k of total)

In support of the new master plan, the developer requests changes to the development agreement related to the upfront infrastructure obligations of the current development agreement. The developer is interested in a new agreement that would address the following issues:

- 1. Incorporate the proposed Master Plan into the agreement in place of the requirement to develop a lifestyle center, and accordingly allow for development of the south side first.
- 2. Modify roadway improvement requirements to reflect the proposed development scale of the new Master Plan.
- 3. Sanitary sewer extension partially completed by the City (approximately 4700 linear feet from Dayton Avenue through the DOT right-of-way), remaining extensions as an obligation of the property owners.
- 4. Remove specific building construction timing and financing requirements
- 5. Remove or modify the timing of utility extension requirements further to the east of 570th Avenue.
- 6. Modify or eliminate specific tenant requirements.
- 7. Modify or replace the approval process of the O-GNE Overlay for a City Council Master Plan approval and Major Site Development Plan approval to allow for City Council Master Plan approval and staff Minor Site Development Plan approval.
- 8. Include conceptual site layout and architectural design and aesthetic features with the Master Plan

The developer believes that timing is of the essence to support immediate development of the property. The developer believes that with the approval of changes described above, development of the site with a 185,000 square foot Fleet Farm store could begin as early as the end of 2019 with completion in fall 2020. Subsequent phases of development would be planned over the next three to five years. To accomplish the developer's goals a number of steps are required, including:

- 1. Initiate the rezoning process to change the development agreement,
- 2. Complete a new traffic study,
- 3. Approval of the Master Plan for development of the site,
- 4. Approval of a subdivision, and
- 5. Approval of site and architectural plans.

Additionally, under the developer's proposal the City would undertake the design and construction of the sanitary sewer extension starting this summer and fall for completion in the summer of 2020.

The sanitary sewer extension is an 18-inch trunk line extension to connect the site to the city's sewer infrastructure. Public Works has evaluated options to connect to the south or back to the east, and finds the original extension to the east as preferable. The proposed extension is estimated at 4,700 linear feet and take approximately 12 months to design and construct at an estimated cost of \$2.23 million. Financing of the extension could be accomplished through use of rate payer fees, a connection district, or use of tax increment financing (TIF) based upon a minimum assessment agreement by the developer for the 185,000 square foot Fleet Farm store. Staff estimates that with a \$20 million minimum assessment, the cost of the sewer extension would have approximately

a six-year payback and would be the most cost efficient mechanism for funding the extension.

The Master Plan for development of the site would include not only conceptual site layout, but also architectural themes. The current O-GNE zoning includes design requirements to include connectivity into and throughout the site; use of architectural detailing, varied materials and other design features to create visual interest and a common look as a shopping center; an emphasis on storm water management (note that current Chapter. 5b stormwater requirements would apply); and landscaping focused on interesting spaces with prairie and natural area landscaping. Many of the current design standards were written to address concerns about design related to large shopping centers and the specifics of a lifestyle center.

The proposed master plan concept attached to this report begins to address site layout issues that can be refined with the amendment process of the development agreement and additional building design detailing will be added as well. The developer notes the Fleet Farm building would be a new architectural concept first implemented in 2018. The store will follow the design and look of the stores under construction in Cedar Falls, Sioux Falls, and Cedar Rapids.

ALTERNATIVES:

- 1. The City Council can direct staff to prepare a new development agreement to include the following:
 - a. Create a new Master Plan without the requirement of a lifestyle center.
 - b. Allow for development to occur first on the south site.
 - c. Allow for phased development on the south site rather than construction of all the estimated 295,000 square feet of regional commercial with the 185,000 square foot Fleet Farm building. However, include provisions for near term development of additional square footage to expand the retail commercial opportunities of the City.
 - d. Include provisions that would limit the relocation of tenants from within Ames to the development for a defined time period.
 - e. Incorporate requirements for implementation of roadway improvements based upon an updated Traffic Study, with allowance for some phasing of improvements coordinated with buildout of the site. (Note traffic study to be completed at developer cost prior to approving a new agreement).
 - f. Include a sanitary sewer trunk line cost sharing provision for construction of an 18" sewer trunk line from Dayton Avenue to the east edge of DOT ROW along the north side of E. 13th Street (approximately 4,700 feet) and require the developer to complete extension of the trunk line to the east with future phases of development. (Staff recommendation would be to utilize a TIF financing strategy to accomplish this initial extension by the City subject to a \$20 million minimum assessment agreement on the 185,000 square foot Fleet Farm store)
 - g. All other subdivision and site development standards for infrastructure are the obligation of the developer.

- 2. The City Council can direct staff to prepare a new development agreement to allow for all of the provisions described above, with the exception that the sanitary sewer extension is an obligation of the developer.
- 3. The City Council can direct staff to prepare a new development agreement with modified standards.
- 4. City Council can refer the item back to staff for additional information.
- 5. City Council can decline to proceed with a new development agreement.

CITY MANAGER'S RECOMMENDED ACTION:

The property owner contends that with the current development agreement obligations tied to the lifestyle center, he is unable to move ahead with any development on the sites. The proposed development on the south side of the project is marketable and its development can begin to create a new regional commercial node. The focus is on the buildout of the south side of E. 13th Street and although a concept for the north side is shown, this area may be revisited in the future when more specific development interest materializes.

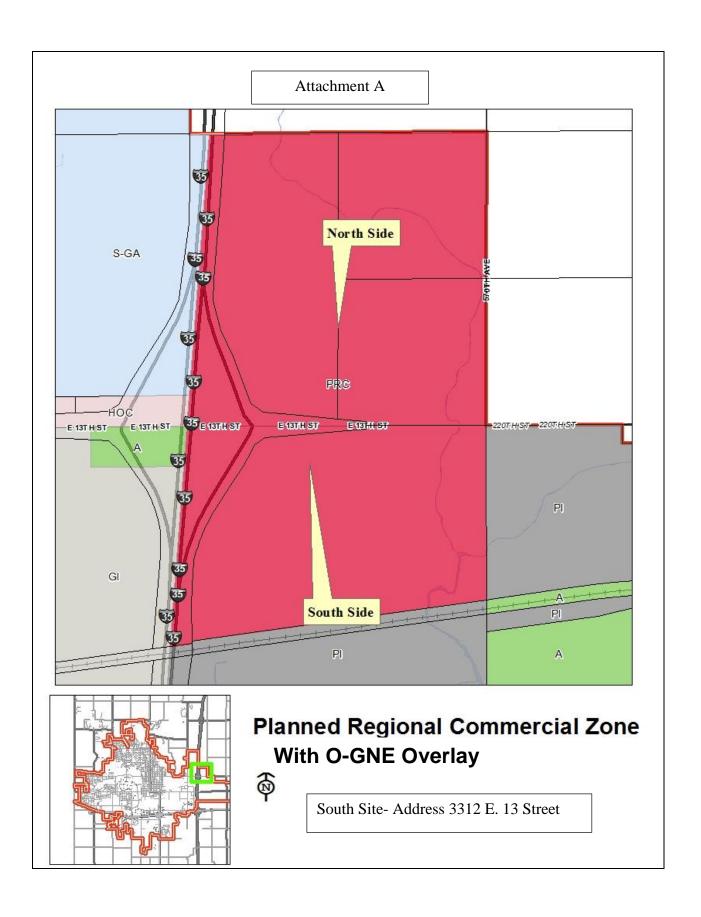
The original approval for regional commercial was a complex issue of expanding the retail commercial base of the city and incorporating it into the community's business environment. The current development agreement addressed a number of issues tied to the lifestyle center itself and typical City expectations related to infrastructure improvements needed to serve the area. The south side was planned for big box originally, but not prioritized as the first phase of development.

City Council is being asked to consider if the proposal for development of the south site anchored by a Fleet Farm as a regional draw will help the City meet its goals for having additional regional commercial development. The City continues to prioritize this area for large commercial development due to the lack of other land resources for this type of use. With over ten years passing by and no implementation of the approved plan it is worth considering alternatives to the original concept.

A number of related decisions and issues for the new development agreement are needed for the developer and staff to proceed with the project. Staff has identified in Alternative #1 what it believes are the minimum needs to be addressed with a new development agreement. These provisions are focused on the City's typical processes and assignment of infrastructure costs, development standards focused on securing additional commercial square footage with some developer latitude on phasing, and a cost sharing on a trunk line sewer extension needed to serve this area. Additionally, a new traffic study is desired to review the roadway improvement needs for the area. Staff estimates that smaller road section (potentially five lanes compared to six to eight lanes) may be appropriate compared to the original approval, but a new traffic study is needed for review of trip generation by the uses and the related traffic circulation and turning movements.

To meet the developer's goal of having a new agreement and the ability for the Fleet Farm to move ahead with construction and an opening in 2020, the developer asks this agreement get prioritized as a City project with a tentative goal for Council review in July 2019.

Therefore, it is the recommendation of the City Manager that the City Council act in accordance with Alternative #1 to proceed with preparing a new development agreement in support of the proposed Master Plan by Elwell Companies.



When recorded return to preparer

RETURN TO: AMES CITY CLERK BOX 811 AMES IA 50010-0811 Instrument:2007- 00014279

M Date:Dec 18,2007 08:08:25A

D Rec Fee: 135.00 E-Com Fee:
G Aud Fee: .00 Trans Tax:
R Rec Manasement Fee: 1.00
Non-Standard Pase Fee: 10.00
Filed for record in Story County, Iowa
Susan L. Vande Kamp, County Recorder

1.00

.00

Prepared by: William D. Bartine, The Financial Center, 666 Walnut Suite 2000, Des Moines, IA 50309-3989, 515-243-7100

AN AGREEMENT PERTAINING TO THE REZONING AND DEVELOPMENT OF LAND IN THE CITY OF AMES

THIS AGREEMENT, made and entered into this 2th day of November 2005, by and between the CITY OF AMES, IOWA, a municipal corporation (hereinafter called "City") established pursuant to the Iowa Code and acting under the authorization of Iowa Code Chapter 414 (2005); and WOLFORD DEVELOPMENT OPTIONS, L.L.C., a Nevada limited liability company, its successors and assigns (all hereinafter collectively called "Developer").

WITNESSETH THAT:

WHEREAS, the parties hereto desire the improvement and development of an area legally described as set out on Appendix A, hereinafter called the "Site;"

WHEREAS, Developer has petitioned the City requesting that zoning regulations of the City be changed to rezone the Site from a zoning district classification of Agricultural ("A") and Planned Industrial ("PI"), as applicable, to the Planned Regional Commercial ("PRC") zoning district,

WHEREAS, the Parties agree that said zoning change should occur subject to imposition on Developer of conditions that are in addition to existing regulations of the City, all as provided for by Iowa Code § 414.5 (2005);

NOW, THEREFORE, the parties hereto have agreed and do agree as follows:

ARTICLE 1. INTENT AND PURPOSE

1.1 Intent.

It is the intent of this Agreement to provide for the development of a planned regional commercial center that will serve not only the City, but also the surrounding market area. Such commercial center is characterized by a lifestyle center north of East 13th Street and a power center south of East 13th Street, both of which shall include anchor stores, and free-standing retail, dining, and entertainment establishments served by common parking areas. The provisions of this Agreement, coupled with the ordinances of the City of Ames, Iowa, will facilitate development in a planned, orderly fashion, so as to protect public health, safety, and general welfare, in accordance with the Land Use Policy Plan of the City.

1.2 Purpose.

Therefore, it is the purpose of this Agreement to:

- A. Document, record, and give notice of a certain plan of development, and the public and private measures and undertakings essential to the implementation of that plan of development, for the Site.
- B. Provide remedies to the City in the event the said plan of development is not adhered to or achieved by the Developer.
- C. Provide parameters for requests for releases of the Developer in the event project completion is not feasible, and upon completion of the planned improvements.

This Agreement does not create or vest in any person or organization other than the City any rights or cause of action with respect to any performance, obligation, plan, schedule or undertaking stated in this Agreement with respect to the Developer or the Project. This Agreement does not prevent the City from amending, modifying, or releasing the Developer from some or all of the provisions of this Agreement. No person shall have any cause of action or recourse against the City or Developer by reason of any such amendment, modification, or release.

ARTICLE 2. DEFINITIONS

2.1 Definitions.

In addition to other definitions set forth in this Agreement, all capitalized terms used and not otherwise defined herein shall have the following meanings unless a different meaning clearly appears from the context:

- A. <u>Agreement</u> means this Agreement Pertaining to Rezoning and Development of Land in the City of Ames and all appendices hereto, as the same from time to time may be modified, amended, or supplanted.
 - B. City means the City of Ames, Iowa, or any successor to its functions.
- C. <u>Conceptual Site Plan</u> shall mean the graphic depiction of Developer's conceptual development plan for the Site as shown in **Appendix E** attached hereto and incorporated herein by this reference.
- D. <u>Developer</u> means Wolford Development Options, L.L.C., a Nevada limited liability company, and its lessees, licensees, successors and assigns.
- E. East Barilla Site shall mean that area of land described on Appendix D hereto.

- F. <u>FHWA</u> shall mean the Federal Highway Administration, an agency of the United States of America.
- G. Gross Building Area (GBA) shall mean the area of a building measured to the exterior face of the building line without deductions.
 - H. **Iowa Code** shall mean the Iowa Code (2005).
- I. <u>IDOT</u> shall mean the Iowa Department of Transportation, an instrumentality of the State of Iowa.
- J. <u>Major Anchor Store</u> shall mean a Retail Store containing not less than 80,000 square feet GBA.
- K. <u>Minor Anchor Store</u> shall mean a Retail Store containing more than 10,000 square feet GBA and less than 80,000 square feet GBA, and also includes a multi-screen movie theatre.
- L. North Site shall mean that area of land described by Appendix B attached hereto.
- M. Outparcel shall mean a separately platted tract of land within the Site that will legally support free-standing buildings and designated as such on Appendix E.
- N. <u>Project</u> shall mean a lifestyle shopping center and related improvements to be constructed on the North Site and a power center and related improvements as defined in this Agreement to be constructed on the South Site.
- O. <u>Rezoning Ordinance</u> shall mean an ordinance subjecting the Site to the Planned Regional Commercial District, and North East Gateway Overlay District zoning regulations of the City.
- P. <u>REA</u> shall mean the form of reciprocal easement agreement entered into by and among the Developer and the owners of the Major Anchor Stores, as amended from time to time. The City acknowledges that it is possible that there may be separate REAs for the North Site and the South Site; therefore, the term "REA" shall refer to the reciprocal easement agreements, collectively.
- Q. <u>Retail Store</u> (which may be a Major Anchor Store, a Minor Anchor Store, or a Specialty Store) shall mean a store or similar commercial concern incorporating one or more of the operations typically found at a shopping center or a lifestyle center including without limitation the sale of goods and services, entertainment uses, and office uses.
- R. <u>Site</u> shall mean the land legally described in **Appendix A** attached hereto. The Site includes the North Site, the South Site, and the East Barilla Site.
- S. <u>Specialty Store</u> shall mean a Retail Store containing less than 10,000 square feet GBA.

- T. South Site shall mean that area of land described by Appendix C attached hereto
- U. <u>SUDAS</u> shall mean Statewide Urban Design and Specifications, current edition.
- V. <u>Traffic Study</u> shall mean the October 2003 traffic study by HWS Consulting Group, Inc. entitled "I 35 and E. 13th Development."

ARTICLE 3. ORDINANCE

3.1 Rezoning Ordinance.

This Agreement shall be construed under Iowa Code § 414.5 as a written agreement by Developer for the imposition of conditions that are in addition to existing regulations, which Agreement has been entered into by Developer and City prior to the public hearing required under § 414.5. Developer understands and agrees that the execution of this Agreement is a condition precedent to any action by the City in holding a public hearing on the Rezoning Ordinance or taking any council action with respect to a rezoning ordinance. City and Developer agree that the conditions contained in this Agreement are reasonable and the result of extensive negotiations between the parties, and that the conditions and requirements imposed upon the parties herein are necessary to satisfy public needs that are directly caused by Developer's rezoning request.

3.2 Effective Date of Rezoning Ordinance.

- A. City and Developer agree that this Agreement is the binding obligation of Developer immediately upon Developer's execution and delivery of this Agreement to the City before the public hearing required under Iowa Code §414.5, subject to final passage of the Rezoning Ordinance by the City Council in accordance with Iowa Code § 380.3. In addition to binding the Developer, the City desires that the effect of the Rezoning Ordinance shall be to make this Agreement a covenant running with the land subjected to the Rezoning Ordinance at such time as Developer acquires fee simple title to that land. Because the Rezoning Ordinance shall become effective under Iowa Code § 380.6 only when published in accordance with Iowa Code § 380.7(3), it is agreed by Developer that the City Council may direct the City Clerk to defer publication of the Rezoning Ordinance until Developer gives proof to the City by an opinion of title by an attorney at law who has examined the abstract of title of the land that is the subject of the Rezoning Ordinance that fee simple title to that land has been conveyed to Developer. At the time of such publication, the Agreement shall be a covenant valid and binding on the Developer and the land subjected to the Rezoning Ordinance.
- B. The City may enact the Rezoning Ordinance for the Site. If the aforesaid opinion of title with respect to the Site is not delivered to the City as aforesaid by the 1st day of December, 2007, the City may repeal or change the Rezoning Ordinance, and Developer shall have no cause of action against the City for or by reason of such repeal or change.

3.3 Effect of Agreement.

Developer and City shall diligently and in good faith proceed to comply with all of the terms, conditions, and covenants contained in this Agreement, and all ordinances of the City of Ames, Iowa. The City shall have no obligation to issue any approvals with respect to any grading, excavation, construction, reconstruction, or remodeling on the North Site until the City Council determines that the Master Plan for the Site and Major Site Development Plan submitted by Developer for the North Site comply with the requirements of the ordinances and policies of the City of Ames and this Agreement. The City shall have no obligation to issue any approvals with respect to any grading, excavation, construction, reconstruction, or remodeling on the South Site until the City Council determines that the Master Plan for the Site and Major Site Development Plan submitted by the Developer for the South Site comply with the requirements of the ordinances and policies of the City of Ames and this Agreement. Consistent with Section 4.4 hereof, the Master Plan and the Major Site Development Plan shall show the East Barilla Site as property for future development.

3.4 Conceptual Site Plan.

The Conceptual Site Plan shall be supplanted by the Master Plan when approved by the City pursuant to the O-GNE Ordinance, which in turn shall be supplanted by the Major Site Development Plan when approved by the City for the respective portions of the Site.

ARTICLE 4. IMPROVEMENTS TO BE CONSTRUCTED

4.1 Developer's Obligation to Construct.

The Developer agrees to construct a regional commercial lifestyle center on the North Site, and may construct a regional commercial power center on the South Site, all in a manner that is consistent with the ordinances and polices of the City, and this Agreement. Developer shall also construct certain on-site and off-site infrastructure improvements in support of the Project, all as required by Article 7 of this Agreement.

4.2 <u>North Site Improvements.</u>

Developer agrees to construct or cause to be constructed a minimum of four hundred ninety-eight thousand (498,000) square feet GBA of buildings and other regional commercial improvements on the North Site, exclusive of Outparcels, as follows:

- A. Two (2) Major Anchor Stores totaling at least one hundred sixty thousand (160,000) square feet GBA;
- B. A combination of Major Anchor Stores, Minor Anchor Stores, and Specialty Stores totaling at least four hundred ninety-eight thousand (498,000) square feet GBA; and
 - C. Subject to the requirements of Sections 4.2.A and 4.2.B, above:

5.2 Construction Period.

- A. <u>North Site</u>. Developer agrees to complete the construction of the exteriors of buildings having not less than 498,000 square feet GBA as described in Section 4.2, and the site and off-site improvements relating thereto within three (3) years from the date of issuance to Developer or its assigns of the first building permit related to any portion of the North Site.
- B. <u>South Site</u>. Developer agrees, exercisable at its option, to complete the construction of the exteriors of buildings having not less than 300,000 square feet of GBA described in Section 4.3, and the site and off-site improvements relating thereto, within three (3) years from the date of issuance to Developer, or its assigns, of the first building permit related to any portion of the South Site.

5.3 <u>Conditions Precedent to City's Obligation to Issue Permits and Approvals – North Site.</u>

The City shall have no obligation to issue any permits or approvals in connection with the North Site until the Developer has satisfied each and every one of the following conditions precedent:

- A. <u>Submission of Evidence of Equity Capital and Financing</u>. Developer shall submit to the City evidence of equity capital and written commitments for funding and financing necessary for completion of the North Site. The commitments for financing shall be unconditional commitments to provide construction mortgage financing and shall provide for a loan-to-value ratio as determined by Developer's lender, subject to customary conditions based on the Developer's performance of certain obligations prior to receiving funding including, but not limited to, pre-leasing requirements, covenants pertaining to title, provision of mechanic's lien waivers, inspection duties, approval of the construction budget of Developer's general contractor for the North Site, and other commercially reasonable due diligence requirements. The level of equity capital shall be deemed acceptable hereunder if provided in the amounts required by Developer's lenders.
- B. <u>Submission of Evidence of Leases</u>. Developer shall submit to the City evidence of binding lease or sale commitments (which may be in the form of so-called short-form leases or memoranda of sales contracts) from purchasers or tenants for the North Site, as follows:
 - 1. Developer shall submit to the City fully executed binding lease or sale transaction instruments as referenced in Section 5.3.B above with at least three hundred twenty-nine thousand (329,000) square feet GBA of Major Anchors, Minor Anchors, and Specialty Shops, of which there must be: (a) at least two Major Anchor Stores having an aggregate area of not less than one hundred sixty thousand (160,000) square feet GBA; (b) at least eighty thousand (80,000) square feet GBA of Retail Stores that did not have a store open for business in the City as of December 31, 2004; AND (c) not less than forty thousand (40,000) square feet GBA of Minor Anchor Stores.
 - 2. Rental or purchase price information may be redacted.

- 1. At least one hundred sixty thousand (160,000) square feet GBA of such space must be Retail Stores that did not have a store open for business in the City as of December 31, 2004; and
- 2. At least eighty thousand (80,000) square feet GBA of the above-stated 160,000 square feet GBA shall be Minor Anchor Stores.

4.3 **South Site Improvements.**

Developer agrees to construct or cause to be constructed, exercisable at Developer's option, a minimum of three hundred thousand (300,000) square feet GBA of buildings and other regional commercial improvements on the South Site, exclusive of Outparcels, that shall include at least one (1) Major Anchor Store of not less than eighty thousand (80,000) square feet GBA. The balance of the said three hundred thousand (300,000) square feet GBA of buildings shall be comprised of either Major Anchor Stores, Minor Anchor Stores, and/or Specialty Stores.

4.4 No East Barilla Site Improvements Required.

Developer and City agree that Developer shall not be required to construct any regional commercial improvements on the East Barilla Site pursuant to the terms of this Agreement. Developer acknowledges that it shall submit a Master Plan for the East Barilla Site as property for future development at the time that Developer seeks Master Plan approval for the North Site or the South Site, but that it may be required to submit a new Master Plan for the East Barilla Site in the future if the development plans of Developer or its successors and assigns for the East Barilla Site vary materially from the approved Master Plan for the East Barilla Site.

4.5 Force Majeure.

With respect to the requirements of this Article 4, it is understood that delays could result from causes that may reasonably be presumed to be beyond the control of either party. Those causes are agreed to be: governmental war measures, wind storms, or labor strikes. Both parties shall, in good faith, use such effort as is reasonable under all the circumstances known at the time to mitigate delays caused by such events and make reasonable allowances of additional time for performance of the requirements of this Article when any event as aforesaid causes an unavoidable delay. Any party desiring an allowance of additional time for performance shall give written notice thereof to the other party within 20 days of the occurrence of the event that caused or will cause delay.

ARTICLE 5. TIMING AND BUILD-OUT OF THE PROJECT

5.1 Single-Phase Construction.

Developer agrees to construct, or cause to be constructed, the improvements described in Sections 4.1, 4.2 and 4.3 for both the North Site and, when applicable, the South Site, concurrently and not in phases.

5.4 Conditions Precedent to City's Obligation to Issue Permits and Approvals – South Site.

The City shall have no obligation to issue any permits or approvals in connection with the South Site until the Developer has satisfied each and every one of the following conditions precedent:

- A. <u>Submission of Evidence of Equity Capital and Financing</u>. If Developer elects to construct power center improvements on the South Site, Developer shall submit to the City evidence of equity capital and written commitments for funding and financing necessary for completion of the South Site. The commitments for financing shall be unconditional commitments to provide construction mortgage financing and shall provide for a loan-to-value ratio as determined by Developer's lender, subject to customary conditions based on the Developer's performance of certain obligations prior to receiving funding including, but not limited to, pre-leasing requirements, covenants pertaining to title, provision of mechanic's lien waivers, inspection duties, approval of the construction budget of Developer's general contractor for the South Site, and other commercially reasonable due diligence requirements. The level of equity capital shall be deemed acceptable hereunder if provided in the amounts required by Developer's lenders.
- B. <u>Submission of Evidence of Leases</u>. Developer shall submit to the City evidence of binding lease or sale commitments (which may be in the form of so-called shortform leases or memoranda of sales contracts) from purchasers or tenants for the South Site, as follows:
 - 1. Developer shall submit to the City fully executed binding sale or lease transaction instruments as referenced in Section 5.4.B above with at least one Major Anchor Store and with additional Major Anchor Stores, Minor Anchor Stores, and Specialty Stores having an aggregate area of not less than fifty percent (50%) of the number determined by subtracting the actual total square feet GBA of such Major Anchor Store from three hundred thousand (300,000) square feet GBA required under Section 4.3 hereof.
 - 2. Rental or purchase price information may be redacted.
- 5.5 <u>Procedure for Review of Information.</u> Decisions by the City as to whether information submitted by the Developers satisfies the requirements of Sections 5.3.A, 5.3.B, 5.4.A, and 5.4.B above shall be made by the City Attorney.

5.6 <u>Issuance of Permits and Approvals.</u>

A. The City shall not be obligated to issue any permits or approvals for any portion of the Site until Developer has provided fire protection service, sanitary sewer service, and interior all-weather construction road service to the property lines of the North Site and the South Site as required to support Developer's construction activities. There shall be no obligation to provide interior construction road service for the South Site until the Developer takes out building permits for the South Site.

B. The City shall not be obligated to issue any permits or approvals with respect to the South Site until the City issues to the Developer, or its assigns, all permits and approvals that will support the construction of at least 329,000 square feet GBA in accordance with Section 5.3.B.1.

ARTICLE 6. OTHER RESTRICTIONS

6.1 Waiver of Tax Abatement.

In consideration of the City's execution of this Agreement, Developer hereby covenants that it shall not seek or obtain any form of tax abatement with respect to the Site, whether authorized under the Iowa Code or the Municipal Code of the City, and Developer, acting on its own behalf and for its successors and assigns, hereby irrevocably and permanently waives any right that it may have under law to seek or obtain any form of tax abatement with respect to the Site.

6.2 General Applicability of Other Laws and Ordinances.

The parties acknowledge and agree that this Agreement is being executed in contemplation of the Conceptual Site Plan, but without further review or approval of specific plans for the Project. Therefore, the parties acknowledge and agree that it is not possible to anticipate all of the infrastructure requirements of Developer that may be required to properly develop the Site. Therefore, the parties agree that all work done by or on behalf of the Developer with respect to public streets, sidewalks, bike paths, building design and construction, and utilities (both on-site and off-site) shall be made in compliance with the Iowa Code, the Ames Municipal Code, SUDAS, and all other federal, state, and local laws and policies of general application, whether or not such requirements are specifically stated in this Agreement.

ARTICLE 7. PUBLIC INFRASTRUCTURE

7.1 Compliance With Ordinances and Other Rules of General Application.

All work performed pursuant to this Article 7 shall be done in good and workmanlike fashion, in compliance with SUDAS, City ordinances, rules, regulations, and standards that are generally applicable to all development projects regulated by the City, and all such work shall be approved in advance by the City in accordance with standard practices of the City.

7.2 Water.

- A. <u>East 13th Street East to 570th Avenue.</u> Developer shall pay City a connection fee of Forty-one thousand Dollars (\$41,000.00) for the right to connect to the existing City water main along East 13th Street west of its intersection with 570th Avenue.
- B. <u>570th Avenue North of East 13th Street.</u> Developer, at its cost shall, in conjunction with Developer's construction activities and prior to the issuance of any City permits

or approvals, extend a twelve-inch (12") water main from East 13th Street north along 570th Avenue to the northern boundary of the North Site.

- C. <u>East 13th Street East of 570th Avenue.</u> While Developer shall be obligated at its cost to extend a twelve-inch (12") water main along East 13th Street through and east of its intersection with 570th Avenue to the eastern boundary of the East Barilla Site, such obligation for the extension east of 570th Avenue shall arise only at such time that Developer files a final plat affecting the East Barilla Site, and Developer shall not be obligated to construct such water main until the City approves a final plat covering all or part of the East Barilla Site. However, the Developer and the City agree that if development by anyone occurs on land in the vicinity of the Site, and East of 570th Avenue, the Developer shall proceed immediately with the construction of the said water main upon receipt of written notice from the City to do so.
- D. <u>Early Development East of the Site.</u> The City and Developer acknowledge that one of the inducements to the City for enactment of the Rezoning Ordinance is the extension of a water main eastward from 570th Avenue to the eastern boundary of the Site, and north of East 13th Street along 570th Avenue to the northern boundary of the Site, for purposes of facilitating the economic development of the land lying east of the Site. If such development begins before December 1, 2007, the City may construct the aforesaid water main and the Developer shall reimburse the City for each progress payment and final payment made by the City for that work, within ten days of the City's notice to Developer of a payment having been made. The Developer shall have no obligation to reimburse the City as aforesaid until such time as the Developer has acquired title to the Site. If the Developer acquires title to the Site while such work is in progress or after it is completed, the Developer shall then reimburse the City for all payments made by the City for such work not later than ten days following a request for payment by the City.

7.3 Sanitary Sewer.

A. <u>Initial Obligation of Developer</u>. In conjunction with Developer's construction activities and prior to the issuance of any City permits or approvals with respect to the North Site or the South Site, Developer at its sole cost will extend a trunk eighteen inch (18") sanitary sewer line within existing City right-of-way along East 13th Street from Dayton Avenue to 570th Avenue; and, a twelve inch (12") sanitary sewer line along 570th Avenue from East 13th Street to the north line of the North Site. While Developer shall be obligated, at its cost, to extend a twelve inch (12") sanitary sewer main along East 13th Street through and east of its intersection with 570th Avenue to the eastern boundary of the East Barilla Site, such obligation for the extension east of 570th Avenue shall arise only at such time that Developer or its successors and assigns file a final plat affecting the East Barilla Site, and Developer shall not be obligated to construct such sanitary sewer east of 570th Avenue until the City approves a final plat covering all or part of the East Barilla site. However, the Developer and City agree that if development occurs on the land in the vicinity of the Site, east of 570th Avenue, the Developer shall proceed immediately with the construction of the said sanitary sewer upon receipt of written notice from the City to do so.

- B. <u>Developer's Obligation at Time of Subdivision</u>. In connection with the final platting proceedings for any portion of the Site, Developer shall extend sewer mains to service each portion of the Site that is so platted.
- C. Early Development East of the Site. The City and Developer acknowledge that one of the inducements to the City for enactment of the Rezoning Ordinance is the extension of sanitary sewer service eastward from Dayton Avenue to the eastern boundary of the Site, and north of East 13th Street along 570th Avenue to the northern boundary of the Site, for purposes o facilitating the economic development of the land lying east of the Site. If such development begins before December 1, 2007, the City may construct the aforesaid sanitary sewer extensions and the Developer shall reimburse the City for each progress payment and final payment made by the City for that work, within ten days of the City's notice to Developer of a payment having been made. The Developer shall have no obligation to reimburse the City as aforesaid until such time as the Developer has acquired title to the Site. If the Developer acquires title to the Site while such work is in progress or after it is completed, the Developer shall then reimburse the City for all payments made by the City for such work not later than ten days following a request for payment by the City.

7.4 Water and Sanitary Sewer Extension Benefits Adjustment.

For the purpose of assessing the costs of water and sanitary sewer utility extensions on the basis of benefit to land areas, it is recognized that the City has the authority, and shall take all necessary action, to establish water and sanitary sewer utility connection fee districts pursuant to the procedures provided for by Iowa Code § 384.38(3). The City shall, subject to its governmental discretion, establish such districts with respect to the areas of land that are not a part of the Site, but which will be served and benefitted by the extension of water and sanitary sewer utilities pursuant to this Agreement; and the money collected by the City by virtue of such districts shall be disbursed to the Developer to such extent and in such amounts as the City shall determine to be an equitable adjustment for the benefit provided to the areas within such districts by virtue of the Developer's construction of water and sanitary sewer utility facilities as required by this Agreement.

7.5 Storm Water.

Developer, at its cost, will construct all storm water "Best Management Practices" for water quality and quantity control facilities on the Site and off-site to the extent necessary to support the management of storm water drainage and disposal from the Site. Such construction shall be when and where it is deemed necessary by the City in consultation with the Developer to assure the proper function of the storm water management system for the Site.

7.6 Electric.

Developer, at its cost, shall install or relocate all streetlights along public streets in the Site; and, along 13th Street east from the east exit ramps for I-35; and, along 570th Avenue north of its intersection with 13th Street; and, along 13th Street east of 570th Avenue to the eastern boundary of the East Barilla Site at such time as when street improvements east of 570th Avenue are required.

7.7 Bicycle/Pedestrian Paths.

Developer will extend a 10 foot wide bike path on the north side of East 13th Street from the eastern edge of the paving of the north entrance ramp for I-35 to the eastern edge of the North Site.

7.8 Cy-Ride.

Developer will contribute Fifty Thousand Dollars (\$50,000) for the acquisition of a bus and will construct drop/off and turn-around facilities at both the North Site and the South Site, if the South Site is developed.

7.9 Streets.

A. <u>Interstate I-35 / East 13th Street Interchange</u>. Developer, at its sole cost, shall complete all studies, designs, and construction of improvements required by the IDOT and the FHWA with respect to the Interstate I-35/East 13th Street interchange.

B. East 13th Street and 570th Avenue Improvements.

- 1. <u>City Responsibility</u>. It is recognized that the existing two lanes of roadway on East 13th Street adjacent to the Site, extending from the easterly most point of the I-35 interchange ramp to the east line of the East Barilla Site are deteriorated and in need of reconstruction; and, that the costs of that reconstructing is the City's responsibility. It is also recognized that it will be more efficient for the Developer to do that reconstruction work in the context of other improvements to East 13th Street for which Developer has agreed to be responsible. It has been determined by the estimates of the City's engineers that the cost for reconstruction of the said two lanes of East 13th Street is equivalent to the cost of the contemplated paving of 570th Avenue north of East 13th Street to the north boundary of the Site. Therefore, in consideration of the Developer causing the reconstruction of the said existing two lanes of East 13th Street roadway to the standards of the City, and to be compliant with the statutory requirements for public bidding of street improvements, the City shall, subject to its governmental discretion and in accordance with statutory procedures, award a contract for the construction of the 570th Avenue roadway to City standards for the full width of the roadway from the north line of East 13th Street to the north line of the Site.
- 2. <u>Developer Responsibility</u>. The Developer shall construct at its sole expense, to the standards of the City, all the improvements stated in the Traffic Study, plus the reconstruction to City standards of the full width of roadway on East 13th Street adjacent to the Site, extending from the easterly most point on the I-35 interchange ramp to the east line of the Site. Notwithstanding the foregoing, Developer and City agree that Developer shall not be required to construct any East 13th Street improvements east from 570th Avenue to the east boundary of the East Barilla Site until a final plat is filed with respect to the East Barilla Site. However, the Developer and City agree that if development by anyone occurs on

land in the vicinity of the Site, and east of 570th Avenue, or if improvements are needed due to road condition or traffic volume, the Developer shall proceed immediately with the construction of the said East 13th Street east from 570th Avenue to the east boundary of the East Barilla Site as an industrial street meeting City standards, plus the improvements for that street segment detailed in the above stated Traffic Study, upon receipt of written notice from the City to do so.

- C. <u>Developer Responsibility for Traffic Study Work</u>. By way of specification but not limitation it is agreed that Developer, at its sole cost, shall construct all of the roadway and right-of-way improvements specified in the Traffic Study, including, without limitation, lane widening/reconstruction, turn lanes, and traffic signals, plus work required by the FHWA or IDOT, but excluding work to be performed by the City pursuant to Section 7.9(B)(1) hereof. If the Traffic Study is modified and such modifications are approved by the City, Developer shall be bound by such modifications to the Traffic Study.
- D. <u>East 13th Street Access Points</u>. The City acknowledges that the Developer shall be allowed access points for the Site as shown on Appendix E, conceptual Site Plan, subject to the requirements of the IDOT, the City, and the FHWA.

7.10 Permits and Approvals Withheld

It is understood and agreed that the City shall issue no permits or approvals with respect to any work or installations on the Site until Developer has performed or completed all of Developer's obligations under Article 7 or work is in progress to complete those obligations. If a permit or approval is issued by the City based on such work in progress, and such progress should cease for any reason, the City shall issue no further permits or approvals until progress on such work is resumed.

7.11 Letter of Credit

To secure the completion of the public infrastructure requirements of Article 7, except for interchange improvements and improvements east of 570th Avenue, Developer shall provide as a condition for approval of a final plat a letter of credit to the benefit of the City in such amount as shall be reasonably required by the City's engineers, in a form approved by the City's attorney. Said letter of credit shall be maintained in effect until the said infrastructure requirements are completed and accepted by the City, but the letter of Credit may be replaced in lower amounts to reflect work that has been completed and accepted by the City.

ARTICLE 8. FEES, PERMITS, AND EASEMENTS

8.1 Rights of Way.

Developer, without receipt of additional consideration other than the City's execution of this Agreement, but after it acquires title to the Site, shall grant and dedicate to the City all additional rights of way for East 13th Street and 570th Avenue required by the City in connection with the Project, as a condition precedent to any permits or approvals by the City.

8.2 Easements.

Developer, without receipt of additional consideration other than the City's execution of this Agreement, but after it acquires title to the Site, shall grant to the City all necessary easements and licenses that the City deems necessary to establish and support public infrastructure improvements and facilities on the Site, as a condition precedent to any permits or approvals by the City.

ARTICLE 9. EFFECT OF COVENANTS UPON DEVELOPER AND THE SITE

9.1 Covenants; Binding Upon Successors in Interest; Duration.

It is intended that the agreements and covenants provided in this Agreement shall be covenants running with the land and that they shall, in any event, and without regard to technical classification or designation, legal or otherwise, and except only as otherwise specifically provided in this Agreement, be binding, to the fullest extent permitted by law and equity, for the benefit and in favor of, and enforceable by, the City, its successors and assigns, against the Developer, its successors and assigns and every successor in interest to the Site, and the Improvements erected or to be erected thereon, or any part thereof until this Agreement is terminated, in whole or in part, pursuant to Article 10 hereof.

9.2 City's Rights To Enforce.

With respect to an area of land on the Site constituting the "foot print" or parcel of a Major Anchor Store for which the City has issued a "certificate of occupancy" pursuant to the City's Building Code, the obligations of this Agreement shall be released with respect to that "foot print" or parcel. In amplification, and not in restriction of the provisions of the preceding Section, it is intended and agreed that the City and its successors and assigns shall be deemed beneficiaries of the agreements and covenants provided in this Agreement, both for and in its own right and also for the purposes of protecting the interests of the community and other parties, public or private, in whose favor or for whose benefit such agreements and covenants have been provided. Such agreements and covenants shall run in favor of the City until this Agreement is terminated, in whole or in part, pursuant to Article 10 hereof and such agreements and covenants shall be in force and effect, without regard to whether the City has at any time been, remains, or is an owner of any land or interest therein to or in favor of which such agreements and covenants relate. The City shall have the right, in the event of any breach of any such agreement or covenant, to exercise all the rights and remedies, and to maintain any actions or suits at law or in equity or other proper proceedings to enforce the curing of such breach of agreement or covenant. The City intends to preserve and extend the enforceability of the agreements and covenants provided in this Article by filing appropriate claims in accordance with Iowa Code Sections 614.24 and 614.25.

ARTICLE 10. NATURE OF COVENANTS – TERMINATION

10.1 Construction of Covenants.

The covenants contained in this Agreement are entered into by the Developer for the benefit of the City for purposes of inducing the City to enact the Rezoning Ordinance. Nothing contained in this Agreement shall be construed as a covenant by Developer or its successors and assigns to conduct an active business operation, whether continuous or otherwise, on any portion of the Site.

10.2 <u>Condition Precedent to Developer's Obligations - Termination for Failure to Obtain Financing.</u> If by December 1, 2007 Developer fails to obtain written commitments for equity capital and funding and financing for construction of the North Site improvements required by 4.2 hereof, and submit to the City the evidence of financing and leases required by 5.3A and 5.3B hereof with respect to the North Site, the City may then, as its remedy for Developer's failure of performance, repeal or change the zoning designation of the Site as the City deems appropriate and Developer shall have no cause of action against the City for or by reason of such repeal or change in zoning regulations.

ARTICLE 11. REMEDIES.

11.1 In General.

- A. Except as otherwise specifically provided in this Agreement, in the event of a default by either party under this Agreement, the aggrieved party may, by written Notice of Default to the party in default, demand that it proceed immediately to cure or remedy such default, and in any event, complete such cure or remedy within ninety (90) days after receipt of such notice.
- B. In the event that Notice of Default is given as provided above and action to cure or remedy the default is not promptly taken or not diligently pursued, or the default is not cured or remedied within the time allowed, then the party in default may be declared to be in breach of this Agreement by the aggrieved party.
- C. In the event of a breach of this Agreement, in addition to such other rights as the aggrieved party may have hereunder, the aggrieved party may institute such proceedings as may be necessary or desirable in its opinion to cure and remedy such default or breach, including, but not limited to, proceedings to compel specific performance by the party in breach of its obligations. It is further agreed that as an additional remedy for a breach of this Agreement by Developer, the City may repeal or change the zoning designations of the Site as the City deems appropriate, and Developer shall have no cause of action against the City for or by reason of such repeal or change in zoning regulations.

11.2 Other Rights and Remedies, No Waiver by Delay.

City and Developer shall have the right to institute such actions or proceedings, as each may deem desirable for effectuating the purposes of this Article. Provided, that any delay by City or Developer in instituting or prosecuting any such actions or proceedings or otherwise asserting its rights shall not operate as a waiver of such rights or to deprive either City or Developer of or limit such rights in any way; it being the intent of this provision that City and Developer should not be constrained to exercise such remedies at a time when such party may still hope otherwise to resolve the problems created by the default involved so as to avoid the risk of being deprived of or limited in the exercise of such remedies because of concepts of waiver, laches, or otherwise. No waiver in fact made by City or Developer with respect to any specific default by the other party shall be considered or treated as a waiver of the rights of City or Developer with respect to any other defaults by the other party or with respect to the particular default, as the case may be, except to the extent specifically waived in writing by City or Developer.

11.3 Rights and Remedies Cumulative.

The rights and remedies of the parties to this Agreement, whether provided by law or by this Agreement, shall be cumulative, and the exercise by either party of any one or more of such remedies shall not preclude the exercise by it, at the same or different times, of any other such remedies for the same default or breach or of any of its remedies for any default or breach by the other party. No waiver made by either party shall be deemed a waiver in any respect in regard to any other rights of the party making the waiver or of any other obligations of the other party.

ARTICLE 12. MISCELLANEOUS.

12.1 Representatives Not Individually Liable.

- A. No member, official, employee, or agent of City shall be personally liable to Developer in the event of any default or breach by City or for any amount that may become due to Developer or for any obligations under the terms of this Agreement.
- B. No member, manager, employee, or agent of Developer shall be personally liable to City in the event of any default or breach by Developer or for any amount that may become due to the City or for any obligations of Developer under the terms of this Agreement.
- C. Notwithstanding anything contained in this Agreement to the contrary, the person or persons executing this Agreement on behalf of either party shall incur no personal liability with respect to either party's performance hereunder.

12.2 Fire, Extended Coverage Insurance.

Developer shall keep in force fire and extended coverage insurance upon the Site improvements with insurance underwriters authorized to do business in the State of Iowa. The form and amounts of such insurance shall be approved by the City, which approval shall not be

unreasonably withheld. Such insurance shall be in amounts and form satisfactory to Developer's lender.

12.3 Indemnity, Fees, Expenses.

Following Developer's acquisition of legal title to the Site, the Developer shall assume, defend, indemnify, protect and hold harmless the City and its officers, employees and agents from any and all claims, demands, actions or causes of action of whatsoever kind occasioned wholly or in part by any negligent act or omission of Developer and its contractors, agents or assigns arising out of or in any way connected with its possession of the Site, the construction of the Site improvements and the development of the Site. The Developer's obligation to indemnify and hold harmless shall include the obligation to pay all reasonable expenses incurred by the City in defending itself with regard to any of the aforementioned claims, or in enforcing the provisions of this paragraph, including all out-of-pocket expenses such as attorney's fees. Notwithstanding the above, Developer shall have no obligation to indemnify the City for any claims or causes of action resulting from the acts or omissions of the City in the exercise of the City's rights under the easements reserved by the City for landscaping, exterior fixtures and maintenance.

The Developer agrees that with respect to those portions of the Project that it owns and develops to pay, or cause to be paid, all license fees, permit fees, and insurance premiums related to its possession of the Site, the construction of the Site improvements and the development of the Site. It is the intention of the parties that the City shall not incur pecuniary liability by reason of Developer's failure to comply with applicable Federal, State and local laws, rules, ordinances, regulations, orders, licenses and permits and the Developer shall indemnify and hold harmless the City and its officers, employees, and agents against all such claims by or on behalf of any person, firm, or corporation, and all costs and expenses incurred in connection with any such claim or in connection with any action or proceeding brought thereon. Nothing contained in this Section 12.3 shall be construed to constitute any form of agreement by Developer to indemnify the City in connection with any third party challenges to the City's power or authority to enter into this Agreement, the validity of the Rezoning Ordinance, or any approvals required or otherwise granted in connection herewith by the City.

12.4 <u>City Not a Guarantor, Surety or Partner.</u>

City is not a guarantor or surety for the completion of the Site improvements nor for any indebtedness incurred by Developer. It is mutually understood that nothing in this Agreement is intended or shall be construed as in any way creating or establishing the relationship of copartners between the parties hereto, or as constituting Developer as a contractor, agent or representative of City for any purpose of in any manner whatsoever.

12.5 Time.

Time is of the essence in the performance of this Agreement.

12.6 Titles of Articles and Sections.

Titles of the several sections, subsections, and paragraphs of this Agreement are inserted for convenience of reference only and shall be disregarded in construing or interpreting any of the provisions of this Agreement.

12.7 Agreement Binding on Successors in Interest.

This Agreement shall inure to the benefit of and shall be binding upon successors and assigns of the parties.

12.8 Extensions for Non-Working Days.

In the event the last date for performing any act required by this Agreement falls upon a weekend day or holiday, then the time for performing such act shall be extended to the next following working day.

12.9 Notices.

A notice, demand, or other communication under this Agreement by either party to the other shall be sufficiently given or delivered if it is dispatched by registered or certified mail, postage prepaid, return receipt requested; delivered personally; or sent by overnight courier service, as follows:

A. In the case of Developer, addressed to:

Wolford Development Options, L.L.C. Attention: President Four Squares Business Center 1200 Mountain Creek Road, Suite 102 Chattanooga, TN 37405

B. In the case of City, addressed to:

City of Ames Attention: City Clerk P. O. Box 811 515 Clark Street Ames, Iowa 50010

or to such other address as either may, from time to time, designate in writing and forward to the other as provided in this Article.

12.10 Recordation.

Following the effectiveness of the Zoning Ordinance, the City Clerk shall cause this Agreement to be recorded at Developer's expense in the land records of the Story County Recorder's Office. A duplicate original of this Agreement and all the Appendices shall be

maintained in the Office of the City Clerk, City Hall, 515 Clark Street, Ames, Iowa, 50010. All expense of recording this Agreement and any of the documents contemplated by this Agreement to be recorded by City shall be paid by Developer within fifteen (15) days of notice from City of the amount thereof.

12.11 Counterparts.

This Agreement is executed in two (2) counterparts, each of which shall constitute one and the same instrument. A copy of this Agreement, including all the Appendices shall be maintained in the office of the City Clerk of City.

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

CITY OF AMES, IOWA, an Iowa

municipal corporation

Ted Tedesco, Mayor

Diane R. Voss, City Clerk

STATE OF IOWA, STORY COUNTY, ss:

This instrument was acknowledged before me on the harmonic day of November, 2005 by Ted Tedesco and Diane R. Voss, as Mayor and City Clerk, respectively, of the City of Ames, Iowa on behalf of whom this instrument was executed.

Notary Public in and for the State of

Towa

[Page 1 of 2 signature pages]

JILL L. RIPPERGER
COMMISSION # 146549
MY COMMISSION EXPIRES
3-17-06

APPROVED AS TO FORM

John R. Klaus City Attorney

WOLFORD DEVELOPMENT OPTIONS, L.L.C., a Nevada limited liability company

By: James L. Wolford, Chief Manager

STATE OF Tennessee, Hami Hon COUNTY, ss:

This instrument was acknowledged before me on the H th day of November, 2005 by James L. Wolford, as Chief Manager of Wolford Development Options, L.L.C. on behalf of whom this instrument was executed.

Notary Public in and for said State

[Page 2 of 2 signature pages]

APPENDIX A LEGAL DESCRIPTION OF THE SITE

THAT PART OF THE WEST 1/2 OF THE SOUTHEAST 1/4 OF SECTION 31, TOWNSHIP 84 NORTH, RANGE 23 WEST OF THE 5TH P.M., STORY COUNTY, IOWA, LYING EAST AND NORTH OF THE INTERSTATE HIGHWAY 35 RIGHT-OF-WAY AND CONTAINING 59.72 ACRES, MORE OR LESS;

AND THE INTERSTATE HIGHWAY 35 RIGHT-OF-WAY, CONTAINING 21.12 ACRES MORE OR LESS

AND

THAT PART OF THE SOUTHEAST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 31, TOWNSHIP 84 NORTH, RANGE 23 WEST OF THE 5TH P.M., STORY COUNTY, IOWA, LYING NORTH OF THE INTERSTATE HIGHWAY 35 RIGHT-OF-WAY AND CONTAINING 39.90 ACRES, MORE OR LESS;

AND THE INTERSTATE HIGHWAY 35 RIGHT-OF-WAY, CONTAINING 0.29 ACRES MORE OR LESS:

AND

THE NORTHEAST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 31, TOWNSHIP 84 NORTH, RANGE 23 WEST OF THE 5TH P.M., STORY COUNTY, IOWA AND CONTAINING 40.02 ACRES, MORE OR LESS.

AND

PARCEL "A" IN THE NORTHWEST FRACTIONAL QUARTER OF SECTION 5, TOWNSHIP 83 NORTH, RANGE 23 WEST OF THE 5TH P.M., STORY COUNTY, IOWA, AS SHOWN ON THE "PLAT OF SURVEY (AMENDED)" FILED IN THE OFFICE OF THE RECORDER OF STORY COUNTY, IOWA, ON THE 12TH DAY OF DECEMBER, 1997, AND RECORDED IN BOOK 15, PAGE 90-91 AND CONTAINING 55.18 ACRES MORE OR LESS.

AND

PARCEL "C" IN THE EAST FRACTIONAL HALF (E. FRL. ½) OF SECTION SIX (6), TOWNSHIP EIGHTY-THREE (83) NORTH, RANGE TWENTY-THREE (23) WEST OF THE 5TH P.M., STORY COUNTY, IOWA, AS SHOWN ON THE "PLAT OF SURVEY" FILED IN THE OFFICE OF THE RECORDER OF STORY COUNTY, IOWA ON THE 22ND DAY OF JULY, 1997, AND RECORDED IN BOOK 15, PAGE 16 AND CONTAINING 96.61 ACRES, MORE OR LESS.

AND

PART OF THE EAST FRACTIONAL ½ OF SECTION 6, TOWNSHIP 83 NORTH, RANGE 23 WEST OF THE 5TH P.M., STORY COUNTY, IOWA, LYING IN THE INTERSTATE HIGHWAY RIGHT-OF-WAY, CONTAINING 10.09 ACRES MORE OR LESS.

APPENDIX B LEGAL DESCRIPTION OF THE NORTH SITE

THAT PART OF THE WEST 1/2 OF THE SOUTHEAST 1/4 OF SECTION 31, TOWNSHIP 84 NORTH, RANGE 23 WEST OF THE 5TH P.M., STORY COUNTY, IOWA, LYING EAST AND NORTH OF THE INTERSTATE HIGHWAY 35 RIGHT-OF-WAY AND CONTAINING 59.72 ACRES, MORE OR LESS;

AND THE INTERSTATE HIGHWAY 35 RIGHT-OF-WAY, CONTAINING 21.12 ACRES MORE OR LESS;

AND

THAT PART OF THE SOUTHEAST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 31, TOWNSHIP 84 NORTH, RANGE 23 WEST OF THE 5TH P.M., STORY COUNTY, IOWA, LYING NORTH OF THE INTERSTATE HIGHWAY 35 RIGHT-OF-WAY AND CONTAINING 39.90 ACRES, MORE OR LESS;

AND THE INTERSTATE HIGHWAY 35 RIGHT-OF-WAY, CONTAINING 0.29 ACRES MORE OR LESS;

AND

THE NORTHEAST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 31, TOWNSHIP 84 NORTH, RANGE 23 WEST OF THE 5TH P.M., STORY COUNTY, IOWA AND CONTAINING 40.02 ACRES, MORE OR LESS;

AND

PART OF THE EAST FRACTIONAL ½ OF SECTION 6, TOWNSHIP 83 NORTH, RANGE 23 WEST OF THE 5TH P.M., STORY COUNTY, IOWA, LYING IN THE INTERSTATE HIGHWAY RIGHT-OF-WAY, CONTAINING 10.09 ACRES MORE OR LESS.

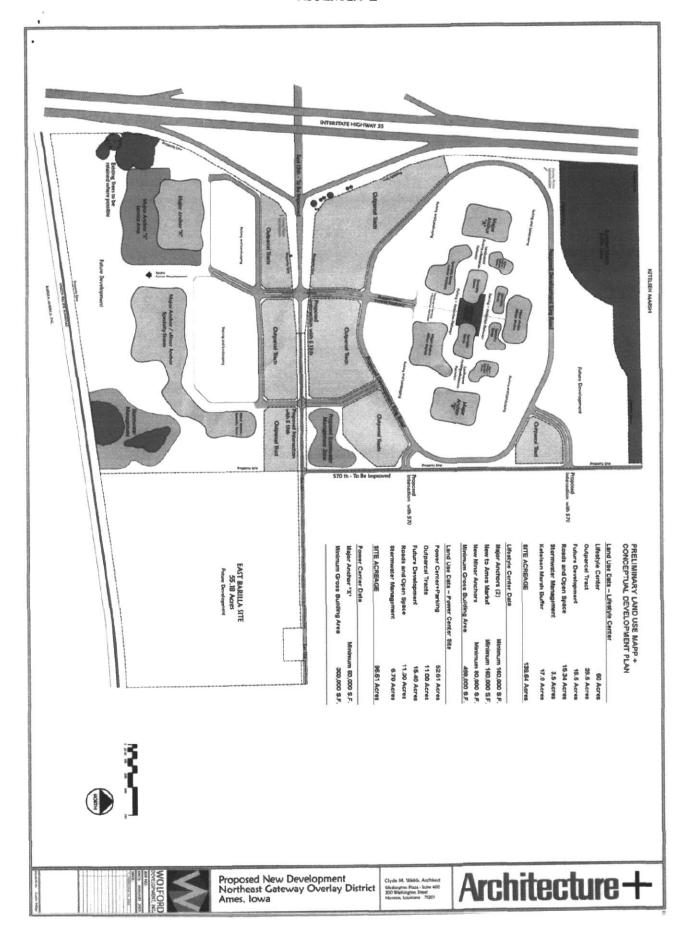
APPENDIX C LEGAL DESCRIPTION OF SOUTH SITE

PARCEL "C" IN THE EAST FRACTIONAL HALF (E. FRL. ½) OF SECTION SIX (6), TOWNSHIP EIGHTY-THREE (83) NORTH, RANGE TWENTY-THREE (23) WEST OF THE 5TH P.M., STORY COUNTY, IOWA, AS SHOWN ON THE "PLAT OF SURVEY" FILED IN THE OFFICE OF THE RECORDER OF STORY COUNTY, IOWA ON THE 22ND DAY OF JULY, 1997, AND RECORDED IN BOOK 15, PAGE 16 AND CONTAINING 96.61 ACRES, MORE OR LESS.

APPENDIX D LEGAL DESCRIPTION OF THE EAST BARILLA SITE

PARCEL "A" IN THE NORTHWEST FRACTIONAL QUARTER OF SECTION 5, TOWNSHIP 83 NORTH, RANGE 23 WEST OF THE 5TH P.M., STORY COUNTY, IOWA, AS SHOWN ON THE "PLAT OF SURVEY (AMENDED)" FILED IN THE OFFICE OF THE RECORDER OF STORY COUNTY, IOWA, ON THE 12TH DAY OF DECEMBER, 1997, AND RECORDED IN BOOK 15, PAGE 90-91 AND CONTAINING 55.18 ACRES MORE OR LESS.

APPENDIX E CONCEPTUAL SITE PLAN



WOLFORD DEVELOPMENT OPTIONS, L.L.C., a Nevada limited liability company

By: Xames L. Wolford, Chief Manager

STATE OF Tennessee, Hamilton COUNTY, ss:

MON CONT

This instrument was acknowledged before me on the Hh day of November, 2005 by James L. Wolford, as Chief Manager of Wolford Development Options, L.L.C. on behalf of whom this instrument was executed.

Notary Public in and for said State

[Page 2 of 2 signature pages]

RESOLUTION NO. 06-344

RESOLUTION ACCEPTING TERMS RELATING TO SIDEWALK, WELCOME CENTER, AND EAST BARILLA REZONING FOR THE CITY OF AMES, IOWA

WHEREAS, on June 27, 2006, the City Council passed a motion instructing staff to contact Wolford Development officials to negotiate three additional concessions from the developer regarding the Development Agreement for the Regional Commercial Center to be located at Interstate 35 and E. 13th Street; and,

WHEREAS, a letter has been received from Wolford Development committing to the following additional terms:

- 1. To incorporate a City of Ames "Welcome Center" within one of the proposed retail buildings along the entry road of the Lifestyle Center.
- 2. To contribute \$150,000 towards the construction of a bike path from Dayton Road east to through the Highway 35 Interchange.
- 3. To support rezoning the East Barilla site to Planned Industrial once the ordinance rezoning the Lifestyle and Power Centers has been published.

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Ames, Iowa, that the additional terms relating to sidewalk, "Welcome Center," and East Barilla rezoning are hereby accepted.

ADOPTED THIS 22nd day of August, 2006.

Diane R Voss City Clerk

Ann H. Campbell, Mayor

Introduced by:

Mahayni

Seconded by:

Goodman

Voting aye:

Doll, Goodman, Hamilton, Mahayni

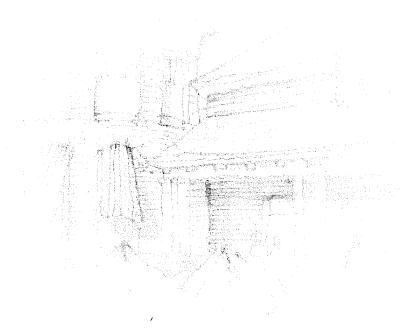
Voting nay:

Rice

Absent:

Popken

Resolution declared adopted and signed by the Mayor this 22nd day of August, 2006.



APPROVED

By City Counci Resolution No. 06-506

RECEIVED

JAN 3 0 2007

CITY OF AMES, IOWA DEPT. OF PLANNING & HOUSING

MASTER PLAN

Lifestyle Center + Power Center Northeast Gateway Overlay District Ames, Iowa

December, 2006



Job No. 05048 + 05049
Job Code
Store No.
Date September 2006
Revisions

Store No.

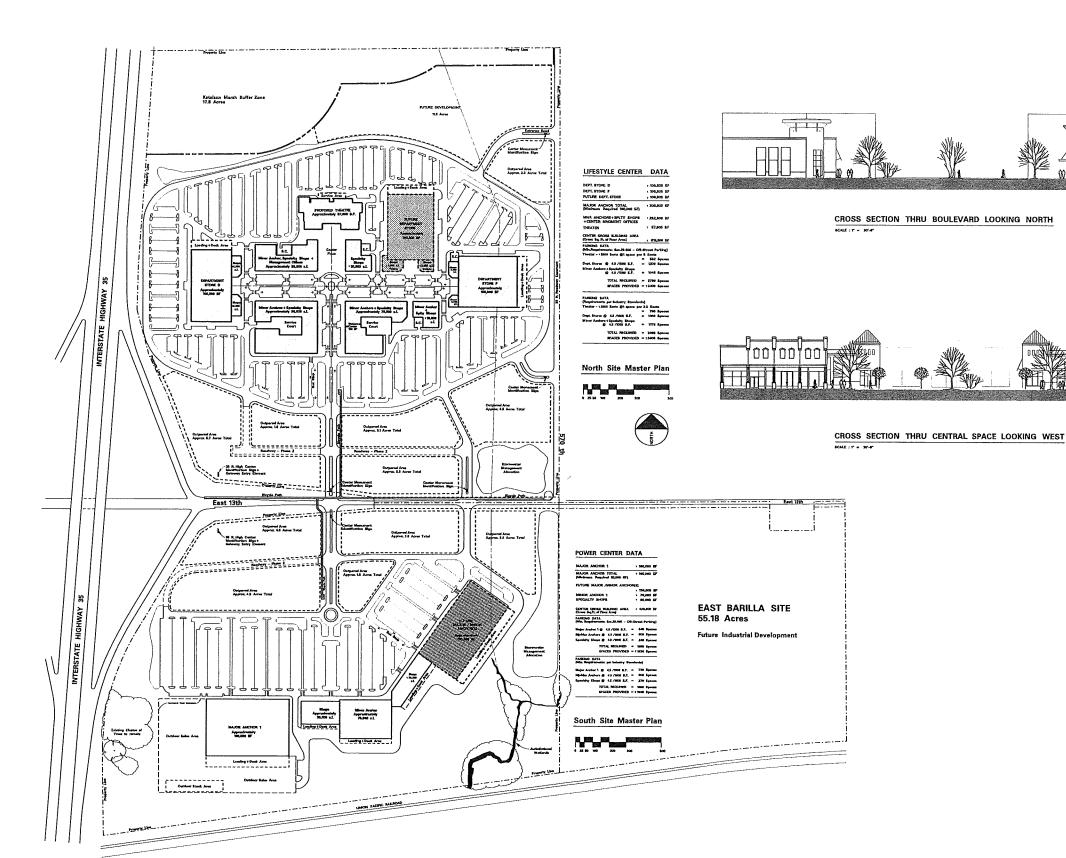
Date September
Revisions
No. Date
01 October 30 200

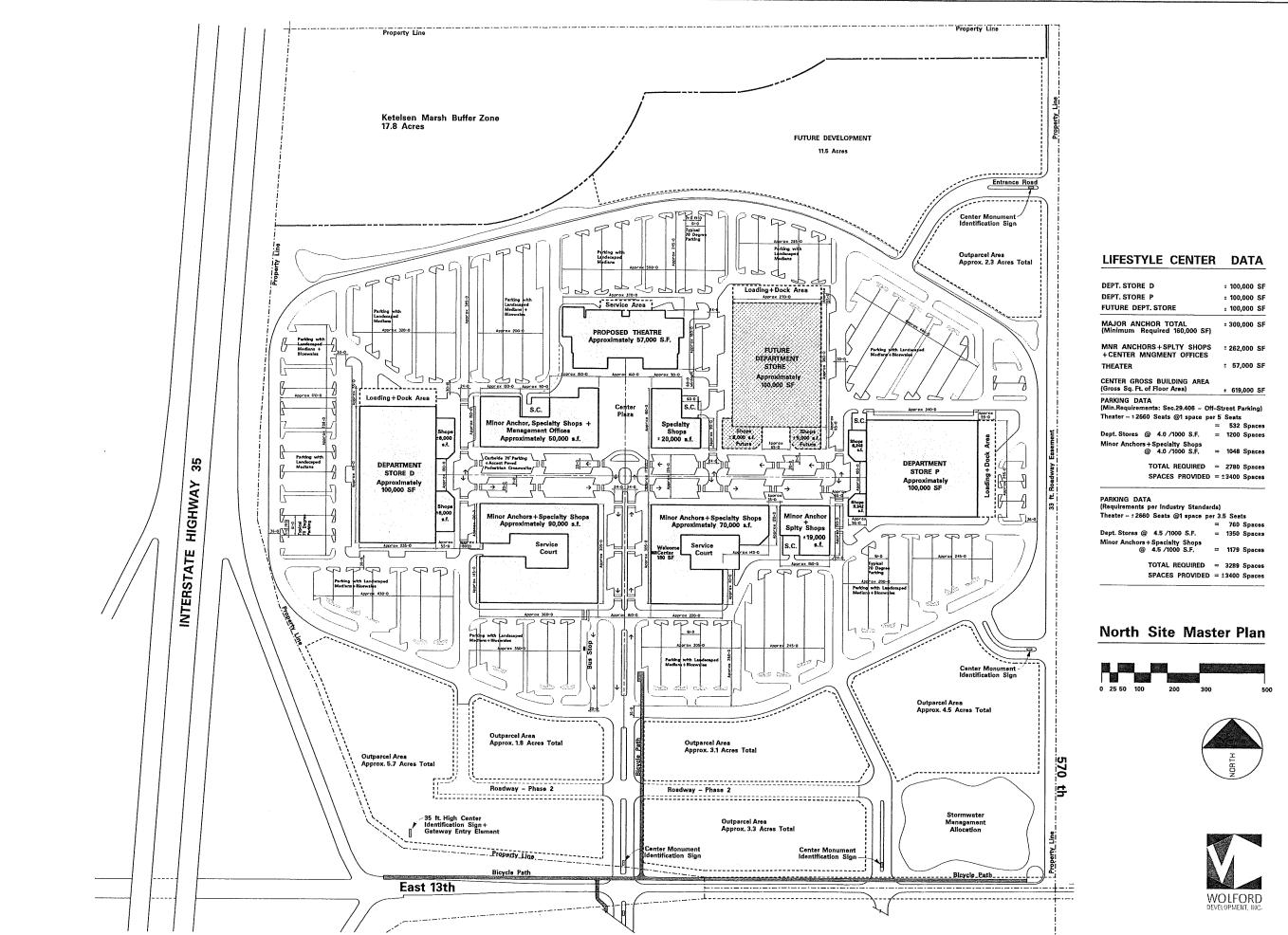
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Proposed Over Site Developm

Drawn by Checked by

WOLFORD





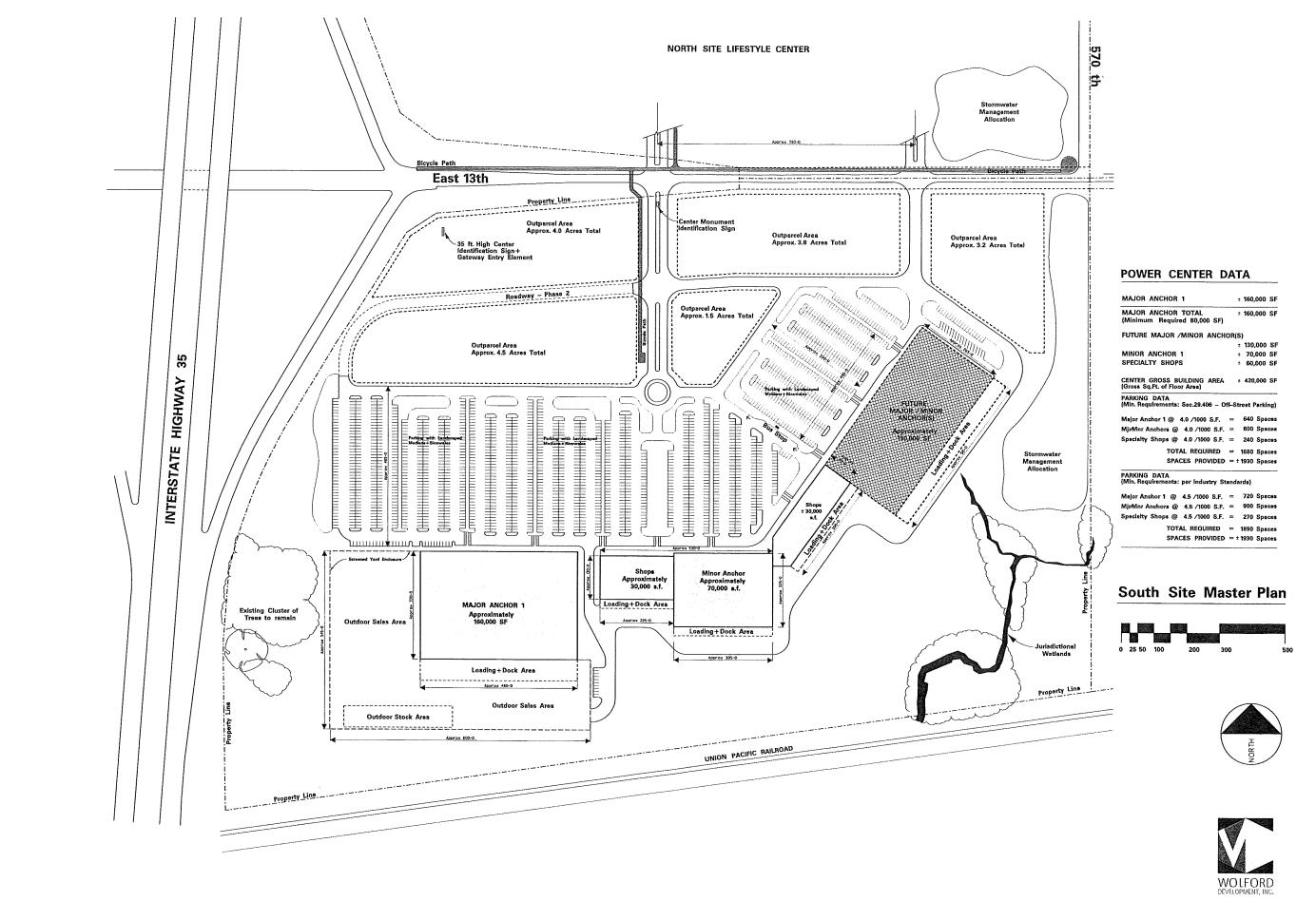
Architecture

Clyde M. Webb, Architect
washington Plana Saids 400
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MASTER PLAN Regional Commercial Development Northeast Gateway Overlay District Ames, Iowa

Job No. 05048 + 05048 Job Code Store No.

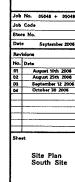




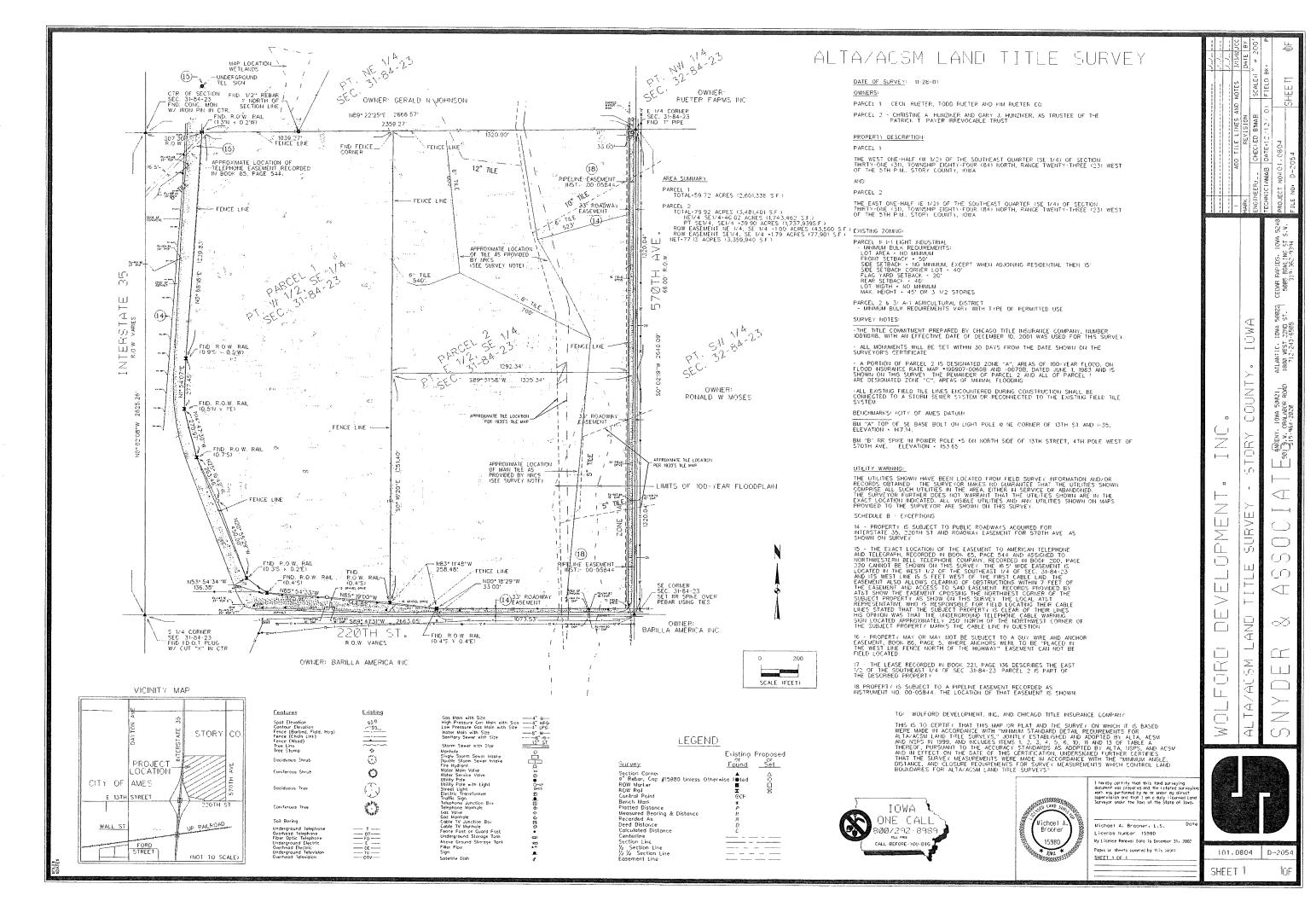
Clyde M. Webb, Architect
westingen free, son woningen street
monroe, Leuislein 71271

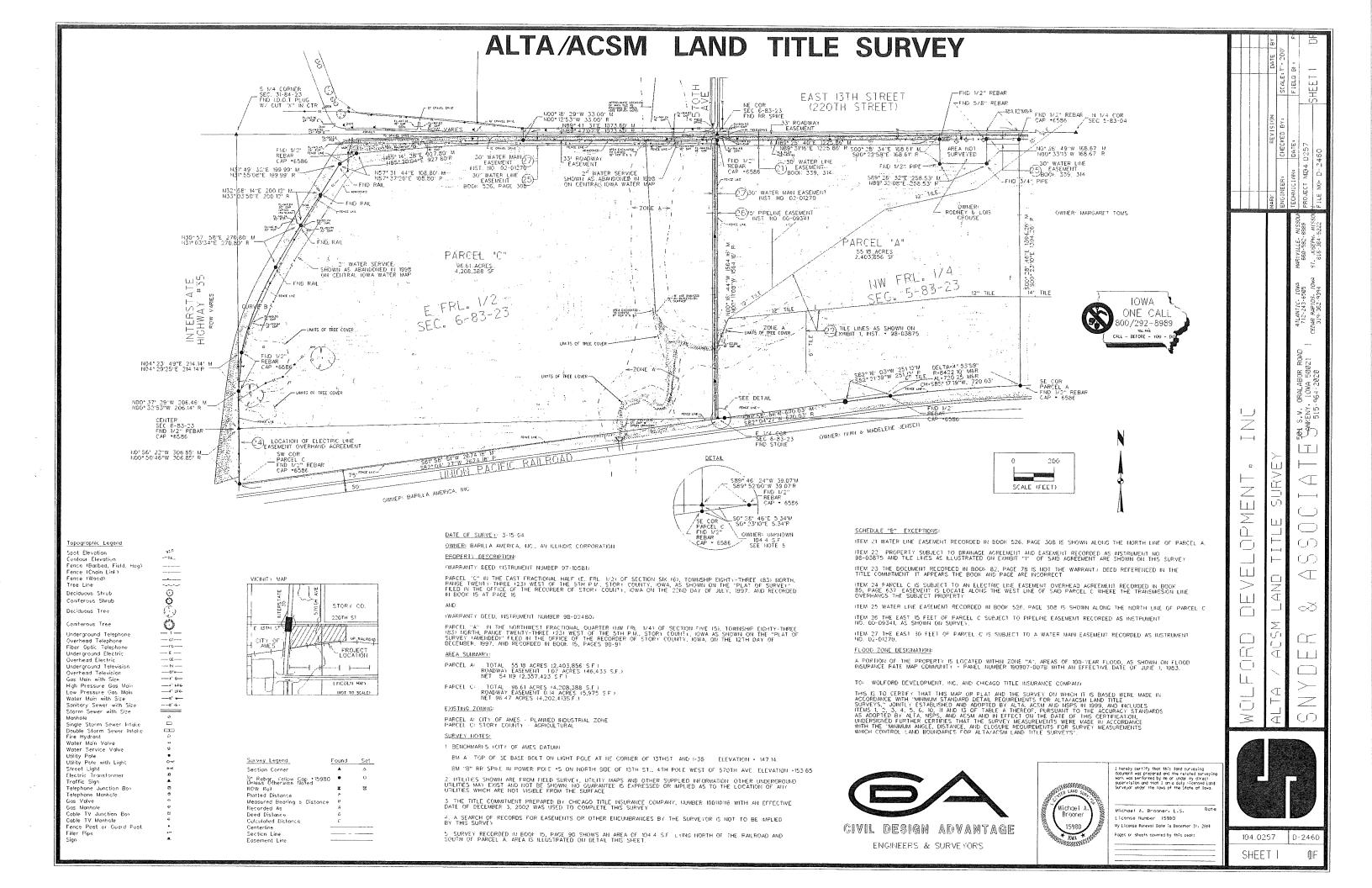
MASTER PLAN Regional Commercial Development Northeast Gateway Overlay District Ames, lowa

Job No. 05048
Job Code
Store No.
Date Septen



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WETLAND AREAS: 5007H

0055 Acres | 2374.13 SF

0449 Acres | 19578.27 SF

0.026 Acres | 1950.05 SF

0055 Acres | 2411.46 SF



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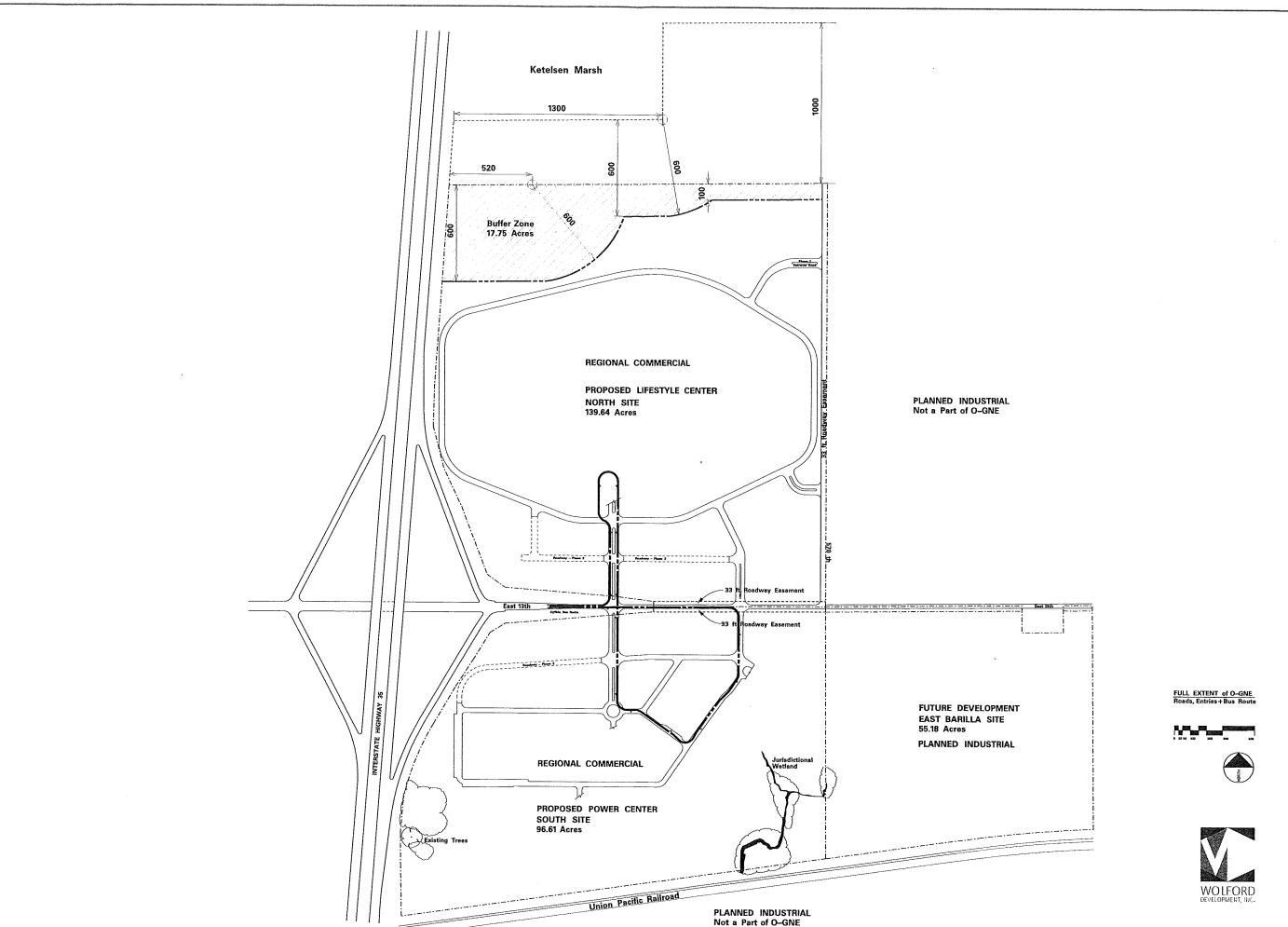
WOLFORD DEVELOPMENT WETLANDS LOCATIONS AMES, 10WA

DRAWN JD
APPROVED RHS
ISSUED FOR SUBMITTAL
DATE 11-02-04
FIELD BOOK

SHEET NAME
WETLANDS
LOCATIONS

PROJECT NO. 404198-0

SHEET NO.



Achitecture

Clyde M. Webb, Architect
Westington Pleas, Suite 400
300 Westington Pleas, Suite 400
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MASTER PLAN
Regional Commercial Development
Northeast Gateway Overlay District
Ames, Iowa

Job No. 05048 + 05048 Job Code

Gateway Overlay District



Architecture+

Clyde M. Webb, Architect
Westington Pleas Soft 400
330 Westington Street
Monroe, Louisium 71201

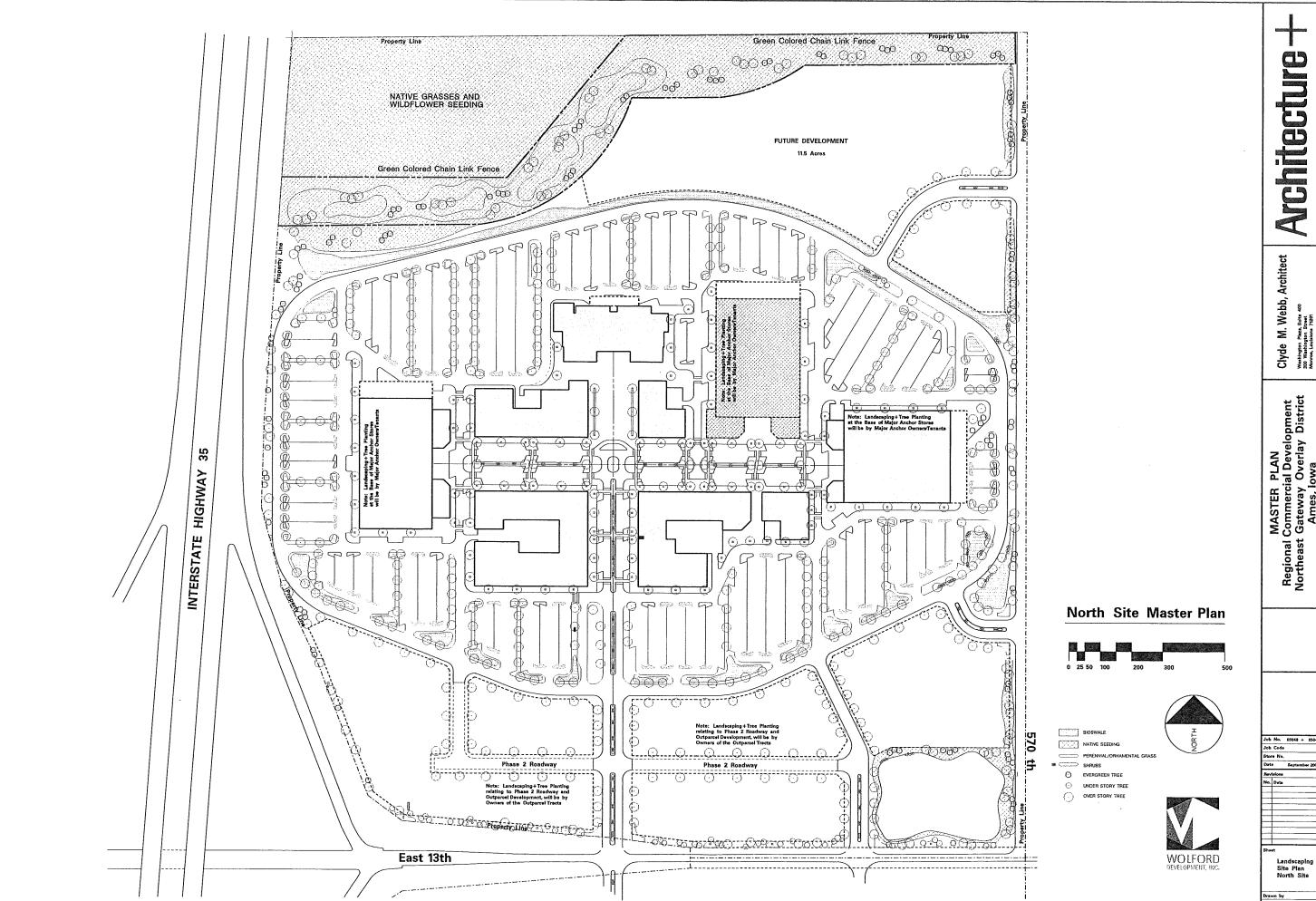
MASTER PLAN
Regional Commercial Development
Northeast Gateway Overlay District
Ames, Iowa

Job No. DS048 + DS
Job Code
Store No.
Date September 2
Revisions
No. Date

No. Date

Overall
Landscaping
Framework

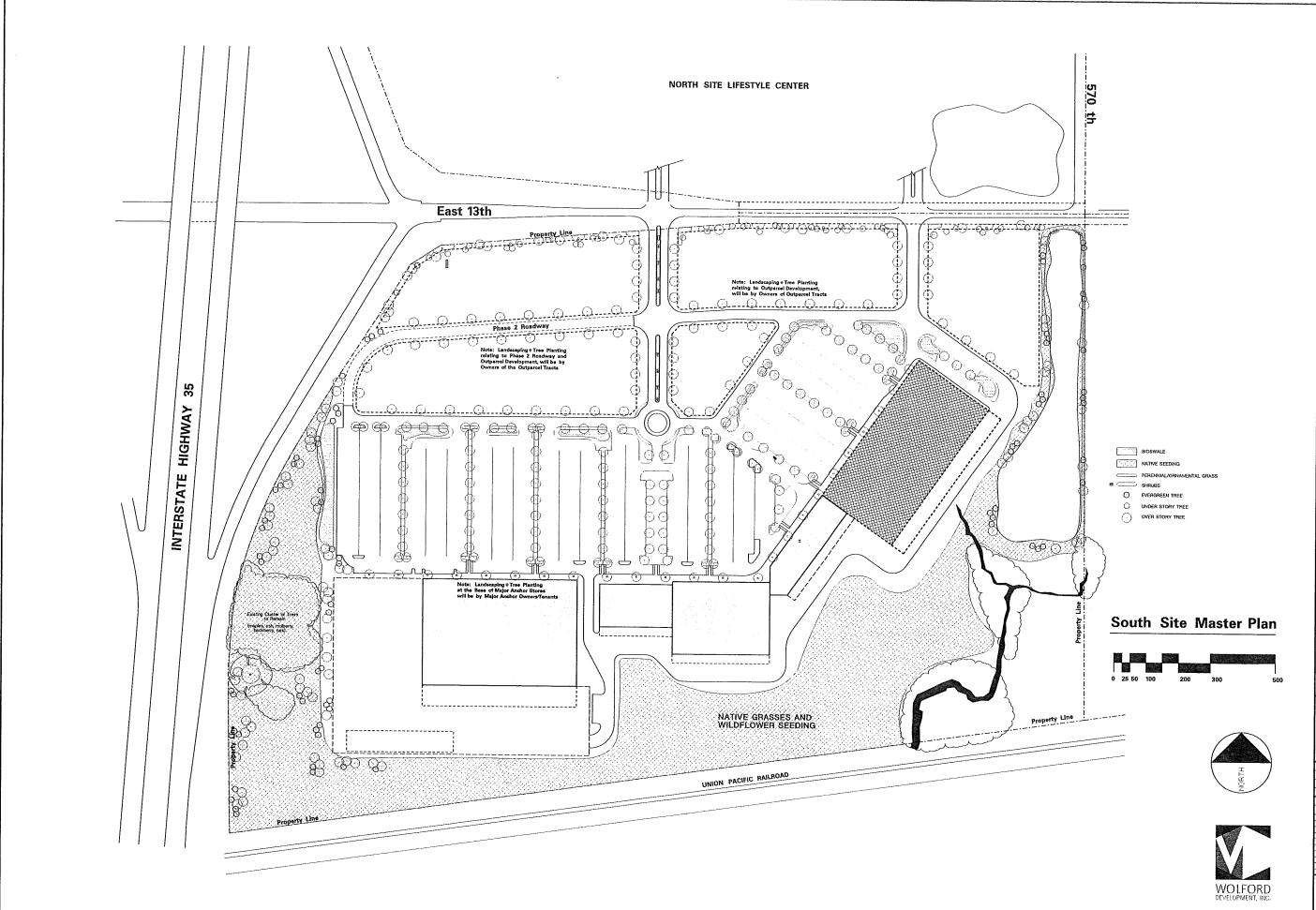
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MASTER PLAN Regional Commercial Development Northeast Gateway Overlay District Ames, Iowa

Job No. 05048 + 05049 Job Code Store No.



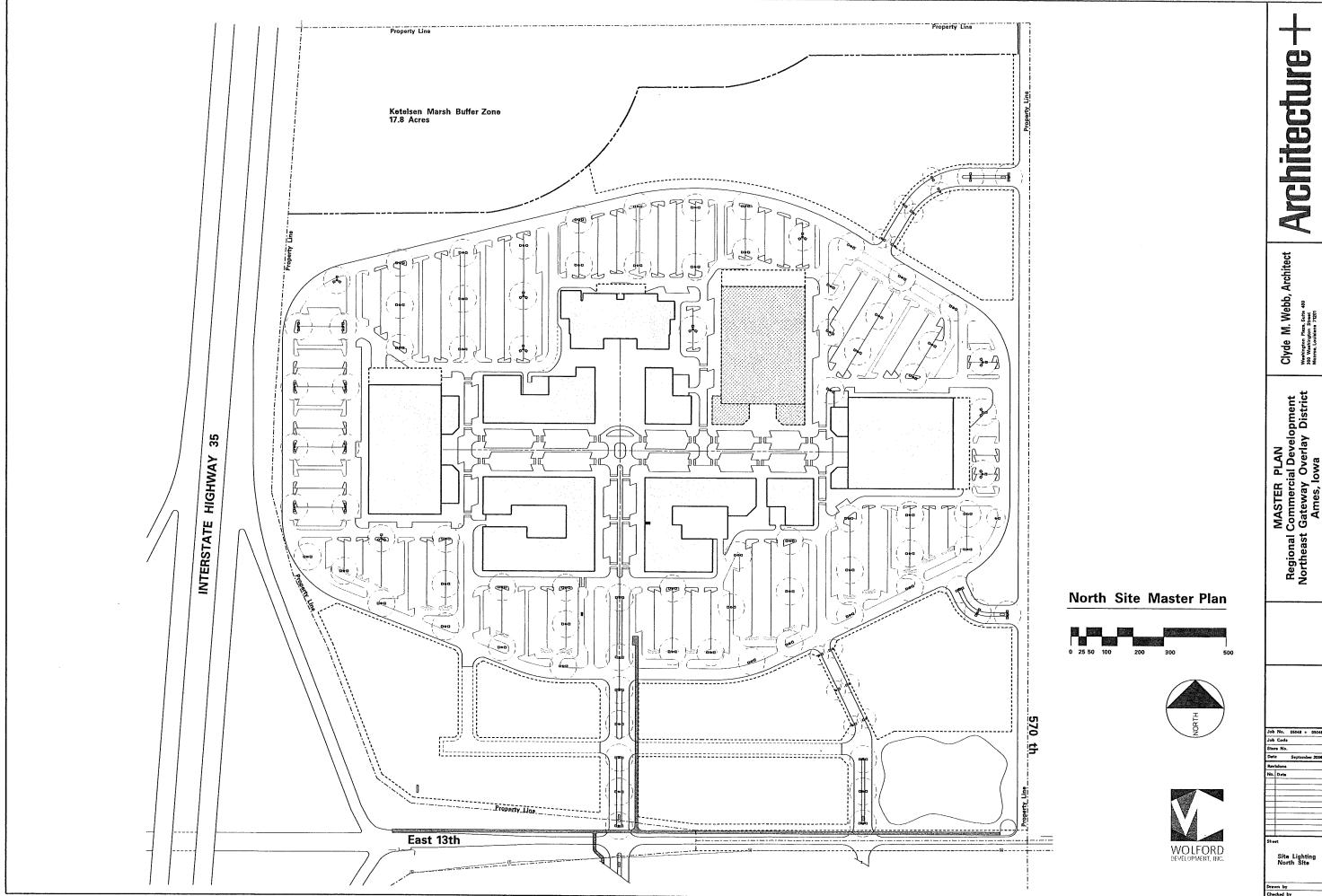
Achtecture

Clyde M. Webb, Architect
westingen First 2004 400
300 Westingen Street
Monroe, Leukinen 77204

MASTER PLAN
Regional Commercial Development
Northeast Gateway Overlay District
Ames, Iowa

Store No.

Landscaping Site Plan South Site



Achiecture

MASTER PLAN Regional Commercial Development Northeast Gateway Overlay District Ames, Iowa

Architecture+

Clyde M. Webb, Architect
Westington Resease 400
300 Washington Street
Monree, Leuislane 77201

MASTER PLAN
Regional Commercial Development
Northeast Gateway Overlay District
Ames, Iowa

Job No. 05048 + 05048 Job Code Store No. Daris September 2008 Revisions No. Data

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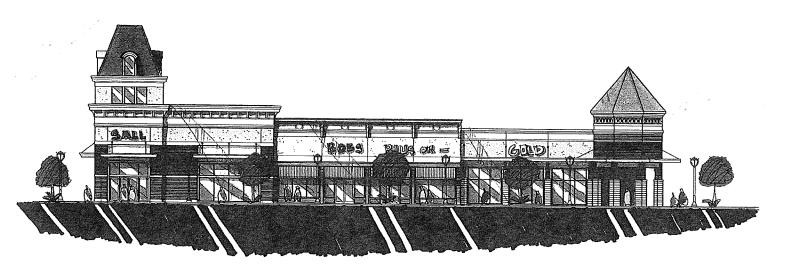
Sheet

Site Lighting

For South Si

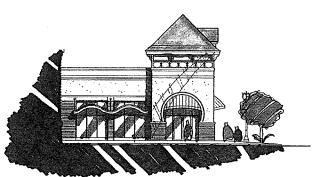
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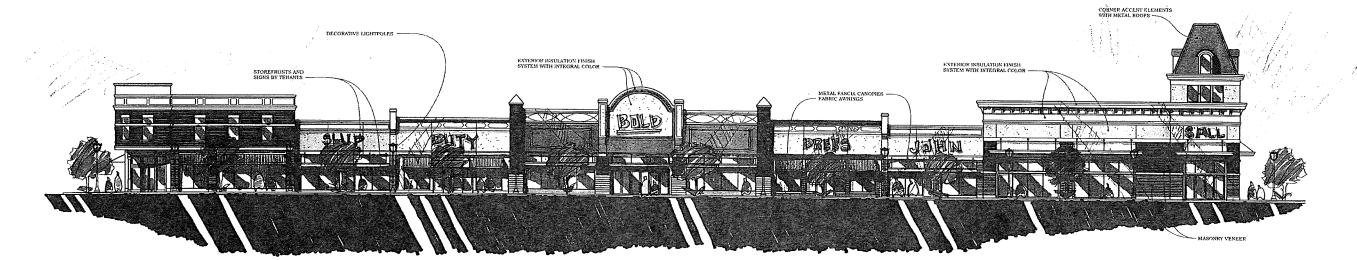
DEAWN BY Justin Millar







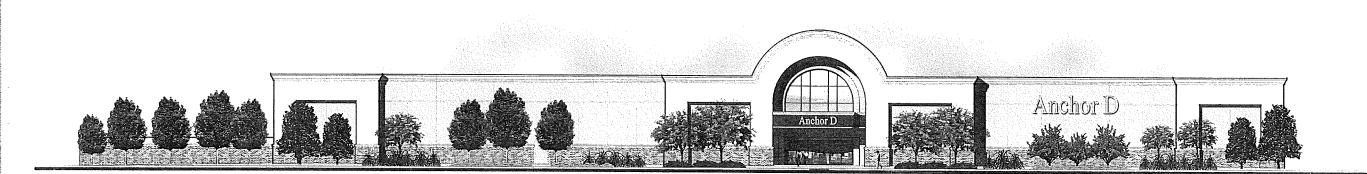




Typical Anchor Store Elevations

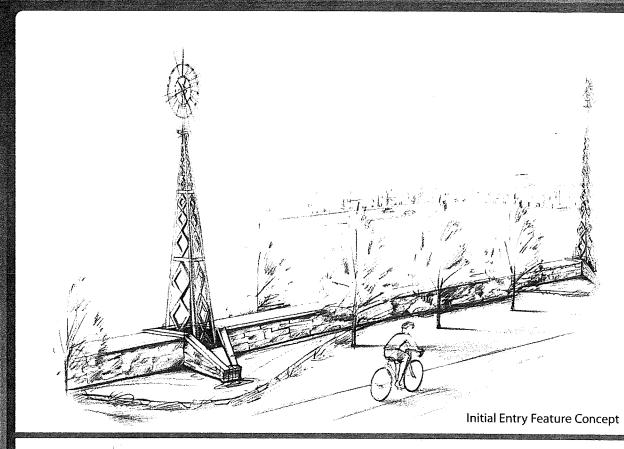
DRAWN Pr. Justin Millar

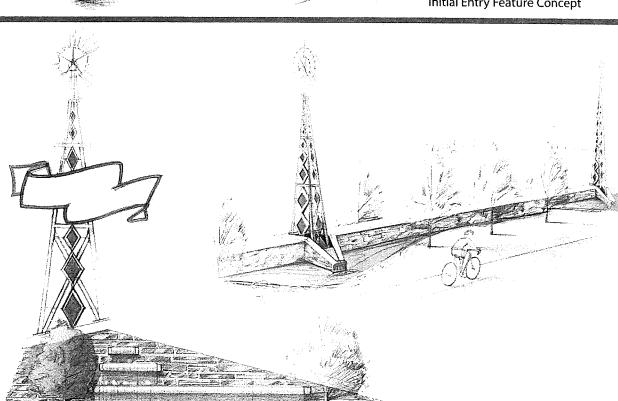


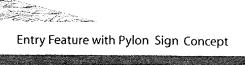


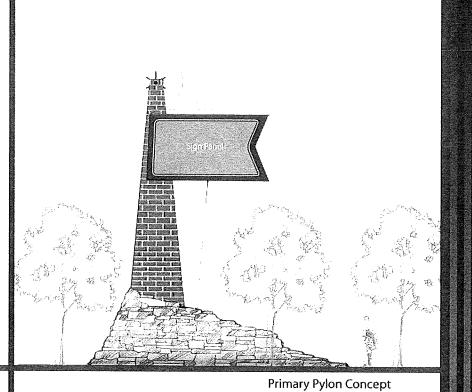


Major Signs Design Concepts

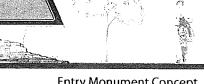


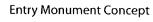




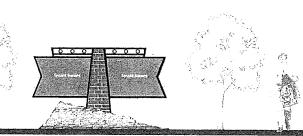








Vehicular Directional Concept



Developer:



Four Squares Business Center 1200 Mountain Creek Road, Suite 102 Chattanooga, Tennessee 37405

Architecture + Planning:



Washington Plaza 300 Washington Street, Suite 400 Monroe, Louisiana 71201

Signage + Graphic Design:



Washington Plaza 300 Washington Street, Suite 400 Monroe, Louisiana 71201

Lighting + Electrical Engineering:

James M. Standard & Associates, Inc.

Washington Plaza 300 Washington Street, Suite 206 Monroe, Louisiana 71201

Civil Engineering + Landscape Architects:



1601 48th Street, Suite 200 West Des Moines, Iowa 50266-6748

Transportation Engineering:



223 South Walnut Avenue, Suite D Ames, Iowa 50010-6725

Wetlands, Environmental Assessments + Biologist for Buffer Zone

Prairie & Wetlands

managing natural areas and providing environmental assessments

1235 Davis Avenue Des Moines, Iowa 50315-1043

Geotechnical + Environmental Engineering:



3660 109th Street Urbandale, Iowa 50322

Civil Engineering:



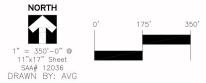
915 Creekside Road Chattanooga, Tennessee 37406

Contractor:



690 Manufacturers Road Chattanooga, Tennessee 37405





Master Plan Concept #8 I-35 & E. 13th Street Ames, Iowa

April 03, 2019 Attachment D