URBAN RENEWAL PLAN
EAST 13th STREET URBAN RENEWAL AREA

CITY OF AMES, IOWA

November ___2026

I. INTRODUCTION

Chapter 403 of the Code of Iowa authorizes cities to establish areas within their boundaries known as "urban renewal areas," and to exercise special powers within these areas.

The process by which an urban renewal area may be created begins with the preparation of an urban renewal plan for a proposed geographic area. The proposed URA is part of the City's Planned Regional Commercial Area and East Growth Area, near the I-35 and East 13th Street interchange.

In addition to defining an area, Iowa Code requires preparation of a Plan identifying the purpose of the URA and the types of projects and activities that will occur within the URA.

This Plan designates the urban renewal area as an economic development area. Chapter 15A of the Code of Iowa declares that economic development is a "public purpose" and authorizes local governments to make grants, loans, guarantees, tax incentives and other financial assistance to private enterprise. The statute defines "economic development" as including public investment involving the creation of new jobs and income or the retention of existing jobs and income that would otherwise be lost.

A City's Planning and Zoning Commission must review the draft plan and inform the City Council if it is consistent with the City's general plan, for Ames this is Ames Plan 2040. Additionally, all affected taxing entities, such as counties and school districts, must be notified and given an opportunity to comment on the proposed plan. The City Council must hold a public hearing on the urban renewal plan, following which the Council may approve the plan and designate an area.

This document is intended to serve as the Urban Renewal Plan for an urban renewal area to be known as the East 13th Street Urban Renewal Area (the "Urban Renewal Area"). It is intended that this Urban Renewal Plan will guide the City in promoting economic development and for the construction of public improvements and facilities. This document is an Urban Renewal Plan within the meaning of Chapter 403 of the Code of Iowa, and it sets out proposed projects to be undertaken within the Urban Renewal Area.

II. DESCRIPTION OF THE URBAN RENEWAL AREA

The East Industrial Urban Renewal Area will include approximately 285 acres of land, plus right-of-way, located along East 13th Street as depicted in Attachment A. A legal description of the property is attached hereto as Exhibit B.

Agricultural Land

Code of Iowa Chapter 403.17.10 allows agricultural land (as defined by Code of Iowa Chapter 403.17(3)) to be included in an economic development area only with the consent of the owner of the land. The proposed urban renewal area includes 4 parcels that meet the definition of agricultural land, owned by R Pact Holdings and Jordan Elwell LLC. The fifth parcel in the URA does not meet the definition of agriculture land, even though it is under the same ownership. The property owners provided their consent to allow all of their parcels to be included in the urban renewal area, which can be found in Exhibit C.

III. AREA DESIGNATION

The URA is designated as an economic development area within the meaning of uses and activities authorized by Iowa Code 403.

IV. URBAN RENEWAL OBJECTIVES

The primary objectives for development within the Urban Renewal Area are:

1. To contribute to a diversified, well-balanced local economy, by creating job opportunities and strengthening the sales tax and property tax base with commercial development.

2. To stimulate private investment through public action and commitment.

3. To help finance the cost of constructing public facilities and infrastructure and improvements in support of development, including but not limited to roadways, water, sanitary sewer, stormwater drainage, and public utilities.

4. To provide economic development incentives for development of project(s) consistent with the goals of Ames Plan 2040 for expansion of the City to the east.

5. To promote development utilizing any other objectives allowed by Chapter 403 of the *Code of Iowa*.

V. CITY PLAN

Ames has a general plan for the physical development of the City named Ames Plan 2040, adopted December 2021. The goals and objectives of this Urban Renewal Plan, including the urban renewal projects described herein, are in conformity with the City's Comprehensive Plan for the expansion of the City.

Ames Plan 2040 identifies the area east of I-35 along East 13th Street as Tier I and Tier III growth within the East expansion area of the City to meet the commercial, industrial, and housing needs of the City. The East Expansion area includes a variety of uses and a preliminary evaluation of upgraded public facilities needed to serve growth. The URA area consists primarily of the Community Commercial Retail land use designation recognizing the primary need of the City for this area to support commercial development for the community as a whole and for the buildout of the East expansion area.

Development in this area will be consistent with the City's Comprehensive Plan and implementing zoning districts in place at the time of development.

VI. RENEWAL PROJECTS

The objectives and proposed projects outlined in this Urban Renewal Plan are consistent with the above goals and policies identified and adopted as part of the City's Comprehensive Plan. The precise timing of projects and development is not known at this time. The projects listed below can be implemented at any time during the life of the URA Plan.

Project	Estimated Date	Estimated Cost*	Rationale
East 13th Street Roadway Improvements, inclusive of all related street improvements such as the construction, reconstruction, and rehabilitation of paving, sidewalks, shared use paths, street lights, traffic signals, storm drainage, and any other related improvements within the right-of-way	2028-2050	$5,000,000	East 13th is an arterial street serving this area and connecting to the existing transportation system of the City and State. Improvements to its condition and capacity will be needed to support growth.
Water, Storm Sewer, and Sanitary Sewer Main, Extension and Oversizing	2028-2050	$2,500,000	To provide infrastructure necessary to support development of the area
570th Avenue Road improvements, paving of 570th and all related street	2028-2050	$3,000,000	570th Street is an unpaved gravel road. Development north of East 13th Street

improvements such as the construction, reconstruction, and rehabilitation of paving, sidewalks, shared use paths, street lights, traffic signals, storm drainage, and any other related improvements within the right-of-way			will necessitate improvements of 570th to City standards along with the intersection to E 13th.
Economic Development TIF Rebate to Developers	2028-2050	$12,000,000	To provide financial incentives as TIF reimbursement of infrastructure costs to spur development of the area consistent with the City's growth and economic development objectives
Planning, Engineering, and Attorney Fees and other related costs	2028-2050	$200,000	Support of Urban Renewal Projects and Planning that in turn support development of the area
Total		$21,700,000	

*All project activities are estimates and final costs may vary.

VII. TYPES OF RENEWAL ACTIVITIES

A. Tax Increment Financing

Review of the proposed projects by the City has resulted in a determination that financial assistance is likely required in order to make the projects financially viable through the use of Tax Increment Financing outlined in Chapter 403 of the Code of Iowa for public improvements and private development.

Under the Iowa Urban Renewal Law, in order to assist in the development of new private enterprises, the City may be requested to provide a property tax incentive in the form of an agreement that returns certain incremental property tax revenues to a developer as economic development payments. As part of the establishment of an urban renewal area, the City may adopt an ordinance to create a tax increment financing district(s) (the "TIF District"), within which the property taxes eventually paid by new private development will be used to pay costs of urban renewal projects, including economic development agreements. The use of these tax revenues in this manner is known as tax increment financing ("TIF").

Depending on the date on which a TIF District is legally established and the date on which debt is initially certified within a TIF District, an original taxable valuation is established for the property within a TIF District, which is known as the "base valuation." The "base valuation" is the assessed value of the taxable property in a TIF District as of January 1 of the calendar year preceding the calendar year in which a City first certifies the amount of any obligations payable from TIF revenues to be generated within that TIF District. When the value of the property inside a TIF District increases by virtue of new construction or any other reason, the difference between the base valuation and the new property value is the "tax increment" or "incremental value."

Procedurally, after tax increment debt has been incurred within a TIF District, property taxes levied by the city, the county, the school district and the area college against the incremental value, with the exception of taxes levied to repay debt incurred by those jurisdictions and the school district physical plant and equipment and instructional support levies, are allocated by state law to the City's tax increment fund rather than to each jurisdiction. These new incremental tax dollars are then used to repay any obligations incurred in the Urban Renewal Area.

The City may itself finance public facilities and improvements with TIF in accordance with the projects described above.

Additionally, the City intends to enter into a Tax Increment Financing (TIF) rebate agreement with private developers for projects that meet the objectives of the plan. This may include a rebate of up to 100 percent of eligible incremental property taxes for the maximum allowed number of years per project or a set maximum amount, whichever comes first. Any commitments to Development Agreements with TIF rebates will include a non-appropriation clause so as to not constitute debt to the City.

B. General Obligation Bonds

The Iowa Urban Renewal Law also allows a municipality the authority to issue and sell general obligation bonds for specified essential and general corporate purposes, including the acquisition and construction of certain public improvements and facilities within the Area.

VIII. PROPERTY ACQUISTION/DISPOSITION

The City may acquire property within the area for purposes and objectives consistent with this Plan, which may include the use of eminent domain, as allowed under Chapter 403 and 6A. The City will follow any applicable requirements for the acquisition and disposition of property within the Urban Renewal Area.

IX. EFFECTIVE PERIOD

This Urban Renewal Plan will become effective upon its adoption by the City Council and will remain in effect to the extent it is allowed by state law or until it is repealed by the City Council. State law allows the collection of incremental property taxes generated within the Urban Renewal Area for up to twenty-three years for each TIF area. Each project or activity to which incremental property tax revenues will be devoted will be subject to such restrictions as may be deemed necessary and appropriate by the City Council.

X. PLAN AMENDMENTS

This Urban Renewal Plan may be amended in accordance with the procedures set forth in Chapter 403 of the Code of Iowa in order to carry out any purposes consistent with state law.

XI. CITY DEBT INFORMATION

Chapter 403 of the Code of Iowa requires that any urban renewal plan include certain information with respect to City general obligation debt, ability to incur additional debt and the amount of proposed tax increment debt to be incurred.

A. FINANCIAL DATA

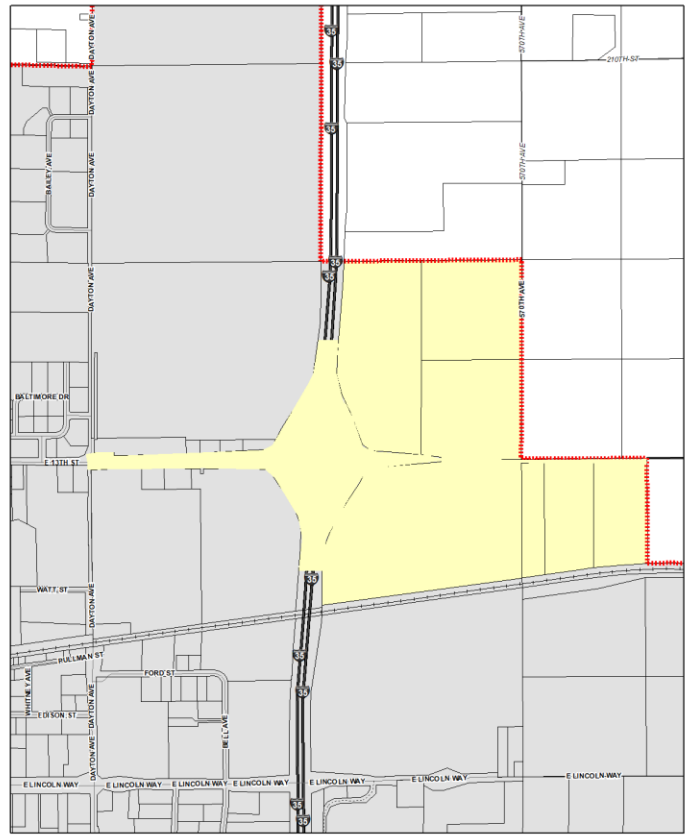
1.	Current Constitutional Debt Limit	$364,431,710
2.	Current outstanding general obligation debt	$119,520,000
3.	Proposed amount of indebtedness to be incurred: A specific amount of debt to be incurred for the Eligible Urban Renewal Projects has not yet been determined. This document is for planning purposes only. The estimated project costs in this Plan are estimates only and will be incurred and spent over a number of years. In no event will the City's constitutional debt limit be exceeded. The City Council will consider each project proposal on a case-by-case basis to determine if it is in the City's best interest to participate before approving an	$22,700,000 (This amount does not include costs related to financing.)

	urban renewal project or expense. It is further expected that such indebtedness, including interest on the same, may be financed in whole or in part with tax increment revenues from the Urban Renewal Area. Subject to the foregoing, it is estimated that the cost of the Eligible Urban Renewal Projects as described above will be approximately $23,700,000 as stated in the next column:	

XII. SEVERABILITY CLAUSE

If any part of the Plan is determined to be invalid or unconstitutional, such invalidity or unconstitutionality shall not affect the validity of the Plan as a whole, or any part of the Plan not determined to be invalid or unconstitutional.

EXHIBIT A



East 13th Street URA

URA Boundary Area

City Boundary

N

EXHIBIT B: LEGAL DESCRIPTION

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 therein, 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 therein, 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 “C” in the East Fractional Half (E. Frl. 1/2) 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 1/2 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;

AND

Lot 2, Lot A, and Lot B of the JT Warehouse Subdivision, City of Ames, Story County, Iowa;

AND

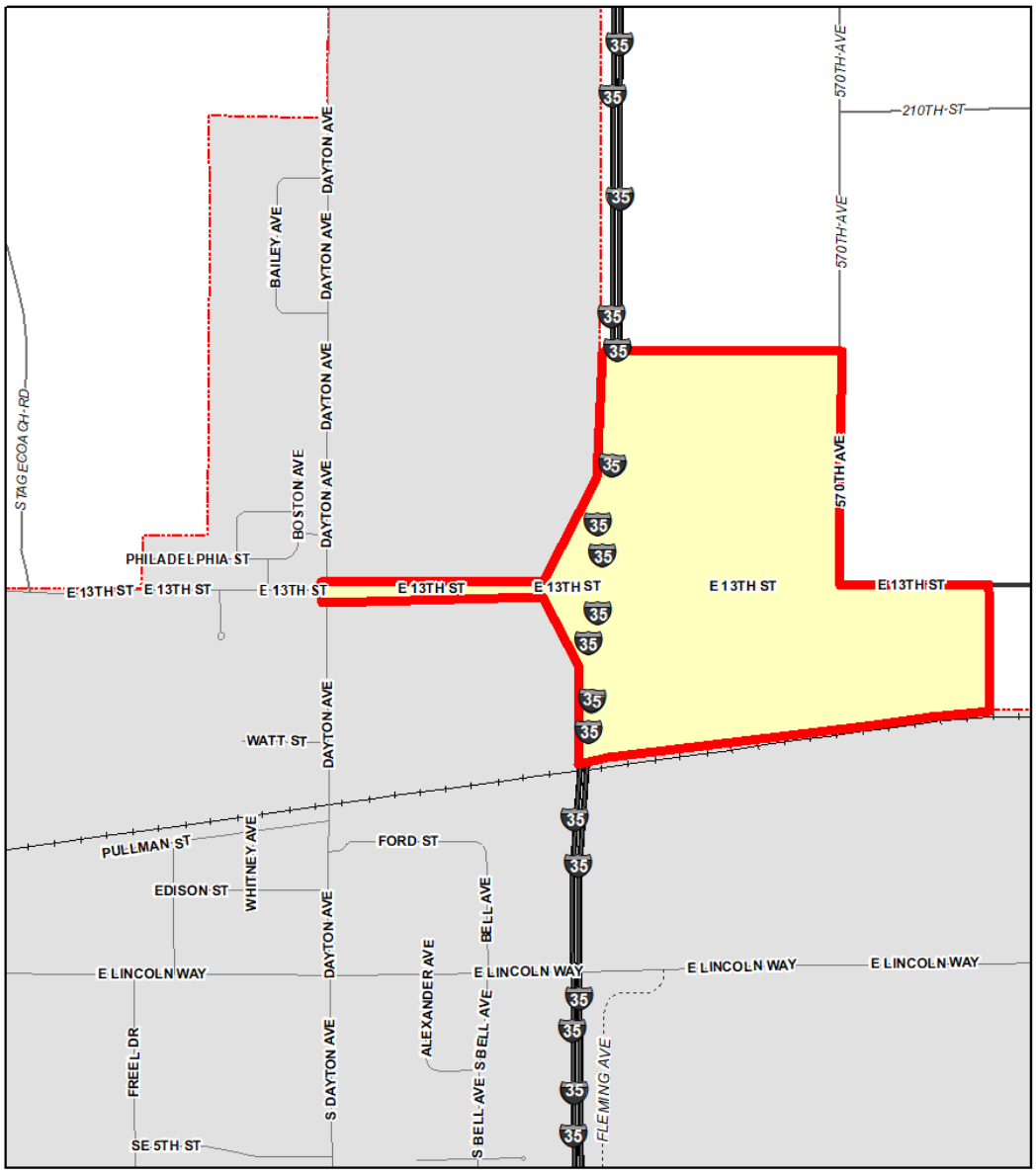
Lot 1, Lot 2, and Lot A of the JT Warehouse Subdivision, Plat 2, City of Ames, Story County, Iowa;

AND All City of Ames Right-Of-Way (acquired and easement) of East 13th Street between the northeast corner of Lot 2 of said JT Warehouse Subdivision and then

extending west approximately 6,000 feet to the west Right-Of-Way line of Dayton Avenue;

AND the Interstate Highway 35 Right-Of-Way extending approximately 1,320 feet north of the East 13th Street right-of-way and approximately 1,320 feet south of the East 13th Street right-of-way.

East 13th Street Urban Renewal Area Boundary



Legend

East 13th URA

N

EXHIBIT C: AGRICULTURAL LAND CONSENTS

AGREEMENT TO INCLUDE AGRICULTURAL LAND IN URBAN RENEWAL AREA

This Agreement under date of **October 7th, 2026**, is made and entered into by and between the City of Ames, Iowa, (hereinafter 'City') and the undersigned property owner (hereinafter 'Owner'), for the creation of an Urban Renewal Area to allow for tax increment financing to facilitate the construction of certain public improvements related to economic development.

WITNESSETH:

WHEREAS, the City has adopted or proposes to adopt an Urban Renewal Plan under Iowa Code Chapter 403 and has proceeded with activities authorized under said Chapter in the area described as the ~~E 13th St~~ Urban Renewal Area, including but not limited to the *division of revenue – tax increment financing* under Iowa Code §403.19; and

WHEREAS, the Owner is the titleholder in fee simple to certain agricultural land (the Property) as that term is described in Iowa Code §403.17(3); and

WHEREAS, the Owner desires that the Property be included in the E 13th St Urban Renewal Area; and

WHEREAS, a description of the Property to be included within the E 13th St Urban Renewal Area is attached hereto as Exhibit 'A' and made a part of this Agreement; and

NOW THEREFORE, be it agreed between the parties hereto as follows:

1. The undersigned Owner(s) agree that the City may include the Owner's Property identified in Exhibit 'A' attached hereto within the E 13th St Urban Renewal Area, including any portions thereof which may be defined as agricultural land under the provision of Iowa Code §403.17(3).
2. The undersigned Owner(s) represent that they are authorized to consent to the inclusion of the Property in said Urban Renewal Area by their signatures below and that all parties with an interest in title to the Property have signed this Agreement.
3. The undersigned Owner(s) further authorize the City to pass any resolution or ordinance necessary to designate said property as an urban renewal area under Iowa Code Chapter 403.

SIGNATURE PAGE

Signed by: _____ Date: _____
Property Owner(s) R-Pact Holdings, LLC
Print Name(s): _____

Signed by: _____ Date: 10-08-2026
Property Owner(s) Jordon Elwell Properties, LLC
Print Name(s): Jordan Elwell

State of Iowa

County of Polk

Signed and sworn to (or affirmed) before me on October 8th, 2026

by JORDON ELWELL (name of person(s))

Terry L Carlson (signature of Notary Public)

Terry L. Carlson
Commission Number 789004
My Commission Expires
March 12, 2027

State of Iowa

County of Polk

Signed and sworn to (or affirmed) before me on _____, 2026

by _____ (name of person(s))

_____ (signature of Notary Public)

SIGNATURE PAGE

Signed by: _____ Date: 10-7-26

Property Owner(s) R-Pact Holdings, LLC

Print Name(s): _____

Signed by: _____ Date: _____

Property Owner(s) Jordon Elwell Properties, LLC

Print Name(s): _____

State of Iowa

MELISSA K BARRETT
Commission Number 781930
My Commission Expires
12-27-28

County of ~~Polk~~ Greene

Signed and sworn to (or affirmed) before me on 10-7, 2026

by Todd Rueter (name of person(s))

Melissa K Barrett (signature of Notary Public)

State of Iowa

County of Polk

Signed and sworn to (or affirmed) before me on _____, 2026

by _____ (name of person(s))

_____ (signature of Notary Public)

LEGAL DESCRIPTION OF PROPERTY – EXHIBIT 'A'

Story County, IA / City of Ames

Results 5 Results

Click to Hide Photos

Parcel ID	Owner	Property Address	City
0631400115	R-PACT HOLDINGS, LLC (Deed) JORDON ELWELL PROPERTIES LLC (Deed)	3299 E 13TH ST	AMES
0631400200	R-PACT HOLDINGS, LLC (Deed) JORDON ELWELL PROPERTIES LLC (Deed)	1699 570TH AVE	AMES
0631400400	R-PACT HOLDINGS, LLC (Deed) JORDON ELWELL PROPERTIES LLC (Deed)	3699 E 13TH ST	AMES
1005100115	R-PACT HOLDINGS, LLC (Deed) JORDON ELWELL PROPERTIES LLC (Deed)	3910 E 13TH ST	AMES
1006200110	R-PACT HOLDINGS, LLC (Deed) JORDON ELWELL PROPERTIES LLC (Deed)	3312 E 13TH ST	AMES