NORTH GROWTH
URBAN RENEWAL PLAN

for the

NORTH GROWTH
URBAN RENEWAL AREA

Ames, IOWA

2026

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North Growth Urban Renewal *Plan for the North Growth Urban Renewal Area*
City of Ames, Iowa

A. INTRODUCTION

The North Growth Urban Renewal Plan ("Plan" or "Urban Renewal Plan") for the North Growth Urban Renewal Area ("Area" or "Urban Renewal Area") has been developed to help local officials promote economic development in the City of Ames, Iowa ("City"). The primary goal of the Plan is to stimulate, through public involvement and commitment, private investment in new housing and residential development as defined in the *Code of Iowa* Section 403.17(12).

In order to achieve this objective, the City intends to undertake urban renewal activities pursuant to the powers granted to it under Chapter 403 and Chapter 15A of the *Code of Iowa,* as amended.

B. DESCRIPTION OF THE URBAN RENEWAL AREA

The Urban Renewal Area is described in Exhibit "A" and illustrated in Exhibit "B." The Area includes 358.12 acres.

C. AREA DESIGNATION

With the adoption of this Plan, the City designates the Urban Renewal Area as an economic development area that is appropriate as appropriate for encouraging development related to commercial development and for housing and residential development.

D. BASE VALUE

If the Urban Renewal Area is legally established, a Tax Increment Financing (TIF) ordinance is adopted to establish a TIF district in the Area, and debt related to the Area is certified, the frozen "base value" will be the assessed value of the taxable property within that area covered by the TIF ordinance as of January 1 of the calendar year preceding the calendar year in which the City first certifies the amount of any debt related to the Area, in accordance with Iowa Code Section 403.19. The City may create one or more TIF areas within the URA.

E. DEVELOPMENT PLAN

Ames has a general plan for the physical development of the City as a whole outlined in the Ames Plan 2040, adopted December 2021. The area within the URA is identified as a Tier 1 growth area of the City as part of the North Growth area of the City. Development is anticipated to consist of a mix of neighborhood commercial, single-family housing and multi-family housing. Infrastructure and other public improvements area needed to serve the development and have been identified within the Comprehensive Plan and subsequent planning efforts. goals and objectives of this Urban Renewal Plan, including the urban renewal projects, are in conformity with the

City’s Comprehensive Plan.

The Guiding Principles for neighborhoods and housing in the Ames Plan 2040 Comprehensive Plan inform the goals of the City of Ames for housing policy. The following principles that guide development within the North Growth URA are:

- H1 Housing Choice and Attainability
- H3 New Development Areas That Build Community

The Mobility section in Ames Plan 2040 lays out the Transportation policies for the City. The following Sections apply to the North Growth URA:

- M5: Balanced Transportation Planning
- M6: Transportation-Economic Development Link

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

F. RESIDENTIAL DEVELOPMENT

The City's primary objective for the Urban Renewal Area is to promote new housing and residential development. The City realizes that the availability of housing is an important component of attracting new business and industry, responding to new development, and retaining existing businesses.

In anticipation of expected economic development, the City has taken the position of supporting the creation of new housing opportunities, including increasing the number of lots available for the construction of new houses. Providing incentives to developers may ease the cost of extending necessary infrastructure and other factors that can make residential development more risky and less profitable.

G. PLAN OBJECTIVES

Renewal activities are designed to provide opportunities, incentives, and sites for new residential development within the Urban Renewal Area. More specific objectives for the development, redevelopment and rehabilitation within the Urban Renewal Area are as follows:

1. To increase the availability of housing opportunities, which may in turn attract and retain local industries and commercial enterprises that will strengthen and revitalize the economy of the State of Iowa and the City of Ames.

2. To stimulate, through public action and commitment, private investment in new housing and residential development, and neighborhood commercial development.

3. To plan for and provide sufficient land for residential development in a manner that is efficient from the standpoint of providing municipal services.

4. To help finance the cost of constructing street, water, sanitary sewer, storm water drainage, public utilities, street lighting, trails, parks, and other public improvements in support of new housing development.

5. To achieve a diversified, well-balanced economy providing a desirable standard of living, creating job opportunities, and strengthening the tax base.

H. TYPES OF RENEWAL ACTIVITIES

To meet the objectives of this Urban Renewal Plan and to encourage the development of the Area, the City intends to utilize the powers conferred under Chapter 403 and any other provisions of the *Code of Iowa* including, but not limited to, tax increment financing. Activities may include:

1. To undertake and carry out urban renewal projects through the execution of contracts and other instruments.

2. To arrange for or cause to be provided the construction or repair of public improvements, including but not limited to infrastructure for streets, curbs and gutters, water, sanitary sewer, trails, storm water, parks, public utilities, Public Safety Facilities or other facilities in connection with urban renewal projects.

3 To finance programs that will directly benefit housing conditions and promote the availability of housing in the community.

4. To make loans, forgivable loans, grants, tax rebate payments, or other types of economic development grants or incentives to private developers or incentivize the development of housing within the Area, on such terms as may be determined by the City Council.

5. To borrow money and to provide security therefore.

6. To acquire or dispose of property.

7. To make or have made surveys and plans necessary for the implementation of the Urban Renewal Plan or specific urban renewal projects.

8. To use tax increment financing for a number of objectives, including, but not limited to, financing the construction of public improvements and to provide economic incentives to developers in order to eliminate obstacles to the provision of housing and neighborhood commercial development with necessary physical improvements and infrastructure.
.

9. To use any or all other powers granted by the Urban Renewal Act to develop and provide for improved economic conditions for the City.

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

I. ELIGIBLE URBAN RENEWAL PROJECTS

Although certain project activities may occur over a period of years, the Eligible Urban Renewal Projects under this Urban Renewal Plan include:

1. Table #1

Project	Estimated Project Date	Estimated Cost	Rationale
Construction of multi-modal corridor and intersection improvements for Cameron School Road and George Washington Carver Avenue. Improvements may consist of a roundabout or traditional widening and signal improvements.	2027-2036	$2,000,000	Improving multi-modal traffic capacity and providing safe traffic flow at an existing intersection to accommodate traffic growth in the area.
Construction of new Culvert crossing with a residential collector street improvement near 190th Street and Hyde Avenue. Utilize development TIF rebate for financing.	2027-2036	$750,000	Facilitate enhanced connections for vehicles, bicyclists, and pedestrians for improved convenience and safety.
Construction of a Fire House	2029-2036	$800,000	To provide increased fire and medical response coverage in north Ames.
Commercial Economic Development TIF Rebate	2030	$900,000	To provide a financial incentive for economic development activities in the Bluffs and Greenbriar Subdivisions to support neighborhood commercial development and or for infrastructure improvements
Park Improvements, Greenways and Trails, including trail crossing of railroad.	2028-2050	$6,000,000	Provide needed recreational facilities to support a healthy residential living environment and to make connections with other existing and planned trails.

Arterial Street Oversizing and roundabouts	2027-2036	$900,000	To assist with increasing the capacity of arterial streets and managing safe travel.
	TOTAL	11,345,000	

1A. Public Building Financing Other Improvements

The City has identified a need for expanded public safety facilities within the URA of a Fire House as identified above. The Fire House is an essential facility to meet public safety needs related to fire and medical response services related to growth in the north part of the City. The Fire House is a temporary facility to house one company of fire fighters and is not a complete fire station.

The City recently approved a general obligation bond of $10.5 million dollars for the reconstruction of Fire Station No. 2 within the existing central area of Ames. All funding from this bond measure is allocated to Fire Station No. 2 and no other funding is available for expanding service to meet the growing needs to the north. Utilizing TIF generated from development in the North Growth URA to support a facility serving this growth is an essential project within the Plan and it allows for financing the construction and equipping of the facility as development occurs to meet the needs of the area.

Iowa Code 403.5 (1) (b) requires a review of alternatives and a finding that use of TIF for a public building is more feasible with use of TIF.

Lack of certainty and additional costs could inhibit achieving the goals of the Plan. Use of the General Funds to directly finance new facilities is not feasible with recent caps on General Fund Growth to 2%. The Cost of the facilities could consume the entire allowed growth in general fund expenditures before accounting for any other general fund cost increases of needs in the community. General Obligation bonds for public safety facilities are not an essential corporate purpose, meaning the voter approval may be required. Voters recently approved General Obligation Bonds for Fire Station No. 2 reconstruction and the City does not believe that with property tax limitations and concerns about property taxes that additional Bonds for public safety will not occur while making debt service payments for the reconstruction of Station No.2.

Providing public safety improvements are essential improvement to support the desired housing investment in this area, which will increase the overall tax base for the City, County, and Gilbert School District. Adding housing generates additional students for the Gilbert Schools. Utilizing TIF revenue from development within the URA is the most predictable and best option to pay for improvements as they are needed to serve the URA because of the unknown of timing, phasing, and demands with development of the area.

2. DEVELOPMENT AGREEMENTS

Future Development Agreements: The City expects to consider, in the City's sole discretion, requests for development agreements for projects that are consistent with, and advance the objectives of, this Plan. Such agreements are unknown at this time, but based on past history, and dependent on development opportunities and climate, the City expects to consider a broad range of incentives as authorized by this Plan. Will not exceed $8,000,000 The cost of such agreements are not known because future decisions about future city initiated projects and developer rebates for infrastructure are not known. Any commitments to Development Agreements with TIF rebates will include a non-appropriation clause.

J. 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 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 as stated in the next column:	$11,345,000 (This amount does not include costs related to financing.)

K. URBAN RENEWAL FINANCING

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

A. Tax Increment Financing.

Under Section 403.19 of the *Code of Iowa,* urban renewal areas may utilize the tax increment financing mechanism to finance the costs of public improvements, economic development incentives, or other urban renewal projects. The City may issue Tax Increment Revenue Bonds for these purposes. Upon creation of a tax increment district within the Area, by ordinance, the assessment base is frozen and the amount of tax revenue available from taxes paid on the difference between the frozen base and the increased value, if any, is segregated into a separate fund for the use by the City to pay costs of the eligible urban renewal projects. Certain increased taxes generated by any new development, above the base value, are distributed to the taxing entities, if not requested by the City, and in any event upon the expiration of the tax increment district.

B. General Obligation Bonds.

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, including but not limited to the Fire House facility.

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

L. PROPERTY ACQUISITION/DISPOSITION

The City will follow any applicable requirements for the acquisition and disposition of property within the Urban Renewal Area.

M. RELOCATION

The City does not expect there to be any relocation required as part of the eligible urban renewal projects; however, if any relocation is necessary, the City will follow all applicable relocation requirements.

N. AGRICULTURAL LAND

Because the Urban Renewal Area contains land that is defined as "agricultural land" by Iowa Code Section 403.17(3), the City must have consent from the owners of the agricultural land prior to including such land in the Urban Renewal Area. The City has requested consent from the owners of agricultural land proposed to be included in the Urban Renewal Area. A copy of the agricultural landowner agreements are attached hereto as Exhibit "C." The original signed agreements will be placed on file in the City Clerk's office.

O. STATE AND LOCAL REQUIREMENTS

All provisions necessary to conform to state and local laws will be complied with by the City and the developer in implementing this Urban Renewal Plan and its supporting documents.

P. URBAN RENEWAL PLAN AMENDMENTS

This Urban Renewal Plan may be amended from time to time for a variety of reasons, including but not limited to, a change in the Area, to add or change land use controls and regulations, to modify goals or types of renewal activities, to add or change urban renewal projects, or to amend property acquisition and disposition provisions. The City Council may amend this Plan in accordance with applicable state law.

Q. EFFECTIVE PERIOD

This Urban Renewal Plan will become effective upon its adoption by the City Council and will remain in effect as a Plan until it is repealed by the City Council.

With respect to property included within the Urban Renewal Area, which is also included in an ordinance which designates that property as a tax increment district(s) (TIF district) and is designated based on an economic development finding, to provide or to assist in the provision of public improvements related to housing and residential development, the use of incremental property tax revenues or the "division of revenue," as those words are used in Chapter 403 of the *Code of Iowa,* is limited to 23 years beginning with the second fiscal year following the year in which the City first certifies to the County Auditor the amount of any loans, advances, indebtedness, or bonds which qualify for payment from the incremental property tax revenues attributable to that property within the Urban Renewal Area.

At all times, the use of tax increment financing revenues (including the amount of loans, advances, indebtedness, or bonds which qualify for payment from the division of revenue provided in Section 403.19 of the *Code of Iowa)* by the City for activities carried out under the Urban Renewal Area shall be limited as deemed appropriate by the City Council and consistent with all applicable provisions of law.

R. 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
LEGAL DESCRIPTION OF NORTHWEST
URBAN RENEWAL AREA

A (50) FOOT WIDE ACQUISITION LOCATED IN THE SOUTHEAST QUARTER OF THE NORTHEAST QUARTER IN SECTION 20, TOWNSHIP 84 NORTH, RANGE 24 WEST OF THE 5TH P.M., STORY COUNTY IOWA, DESCRIBING AS FOLLOWS:
THE SOUTH (50) FEET OF THE EAST (916.55) FEET OF THE SOUTHEAST QUARTER OF THE NORTHEAST QUARTER OF SECTION 20, T84N, R24W OF THE 5TH P.M., STORY COUNTY, IOWA, EXCEPT THE EAST (60) FEET THEREOF, CONTAINING .98 ACRES MORE OR LESS INCLUDING THE PRESENT ESTABLISHED ROADWAY.

OWNER OF RECORD, STORY COUNTY, IOWA.

AND

A (50) FOOT WIDE ACQUISITION LOCATED IN THE NORTHEAST QUARTER OF THE SOUTHEAST QUARTER IN SECTION 20, TOWNSHIP 84 NORTH, RANGE 24 WEST OF THE 5TH P.M., STORY COUNTY IOWA, DESCRIBING AS FOLLOWS:
THE NORTH (50) FEET OF THE EAST (916.55) FEET OF THE NORTHEAST QUARTER OF THE SOUTHEAST QUARTER OF SECTION 20, T84N, R24W OF THE 5TH P.M., STORY COUNTY, IOWA, EXCEPT THE EAST (60) FEET THEREOF, CONTAINING .98 ACRES MORE OR LESS INCLUDING THE PRESENT ESTABLISHED ROADWAY.

OWNER OF RECORD, CITY OF AMES, IOWA.

A (60) FOOT WIDE ROADWAY EASEMENT LOCATED IN THE SOUTHEAST QUARTER OF THE NORTHEAST QUARTER IN SECTION 20, TOWNSHIP 84 NORTH, RANGE 24 WEST OF THE 5TH P.M., STORY COUNTY IOWA, DESCRIBING AS FOLLOWS:
THE EAST (60) FEET OF THE SOUTH (750) FEET OF THE SOUTHEAST QUARTER OF THE NORTHEAST QUARTER OF SECTION 20, T84N, R24W OF THE 5TH P.M., STORY COUNTY, IOWA, CONTAINING 1.03 ACRES MORE OR LESS INCLUDING THE PRESENT ESTABLISHED ROADWAY.

OWNER OF RECORD, CHRIST COMMUNITY CHURCH, AMES, IOWA.

AND

A (60) FOOT WIDE ROADWAY EASEMENT LOCATED IN THE SOUTHWEST QUARTER OF THE NORTHWEST QUARTER IN SECTION 21, TOWNSHIP 84 NORTH, RANGE 24 WEST OF THE 5TH P.M., STORY COUNTY IOWA, DESCRIBING AS FOLLOWS:
THE WEST (60) FEET OF THE SOUTH (750) FEET OF THE SOUTHWEST QUARTER OF THE NORTHWEST QUARTER OF SECTION 21, T84N, R24W OF THE 5TH P.M., STORY COUNTY, IOWA, CONTAINING 1.03 ACRES MORE OR LESS INCLUDING THE PRESENT ESTABLISHED ROADWAY.

OWNER OF EASEMENT, STORY COUNTY, IOWA.

AND

A (40) FOOT WIDE PARCEL OF LAND LOCATED IN THE SOUTHWEST QUARTER OF THE NORTHWEST QUARTER IN SECTION 21, TOWNSHIP 84 NORTH, RANGE 24 WEST OF THE 5TH P.M., STORY COUNTY IOWA, DESCRIBING AS FOLLOWS:
STREET LOT 'C', THE IRONS SUBDIVISION, STORY COUNTY, IOWA, CONTAINING 0.53 ACRES MORE OR LESS

OWNER OF RECORD, CITY OF AMES, IOWA.

PART OF THE SOUTHEAST QUARTER OF THE SOUTHEAST QUARTER IN SECTION 20, TOWNSHIP 84 NORTH, RANGE 24 WEST OF THE 5TH P.M., STORY COUNTY IOWA, DESCRIBING AS FOLLOWS:

THE EAST (60) FEET OF THE SE 1/4 OF THE SE 1/4 IN SECTION 20, T84N, R24W, EXCEPT PARCEL "T" AND EXCEPT THE FOLLOWING DESCRIBED BOUNDARY RECORDED IN BOOK 589, PAGE 164, STORY COUNTY, IOWA;

COMMENCING AT THE EAST QUARTER CORNER OF SAID SECTION 20; THENCE S00°44'39"E, 1314.42 FEET ALONG THE EAST LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 20 TO THE NORTHEAST CORNER OF THE SOUTHEAST QUARTER OF THE SOUTHEAST QUARTER AND THE POINT OF BEGINNING; THENCE N89°53'22"W, 430.86 FEET ALONG THE NORTH LINE OF THE SOUTHEAST QUARTER OF THE SOUTHEAST QUARTER OF SAID SECTION 20; THENCE S00°35'18"E, 418.01 FEET; THENCE S89°53'22"E, 432.00 FEET TO THE EAST LINE OF SAID SOUTHEAST QUARTER; THENCE N00°44'39"W, 418.03 FEET ALONG SAID EAST LINE TO THE POINT OF BEGINNING, CONTAINING 4.14 ACRES, SUBJECT TO EXISTING PUBIC ROAD RIGHT OF WAY.

OWNER OF RECORD, CITY OF AMES, IOWA.

AND

THE EAST (40) FEET OF PARCEL "T" THE SE 1/4 OF THE SE 1/4 IN SECTION 20, T84N, R24W.

OWNER OF RECORD, J D S RENTAL PROPERTIES LLC, CITY OF AMES, IOWA.

AND

THE EAST (40) FEET, PART OF THE SE 1/4 OF THE SE 1/4 IN SECTION 20, T84N, R24W, DESCRIBED BOUNDARY RECORDED IN BOOK 589, PAGE 164, STORY COUNTY, IOWA;

COMMENCING AT THE EAST QUARTER CORNER OF SAID SECTION 20; THENCE S00°44’39”E, 1314.42 FEET ALONG THE EAST LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 20 TO THE NORTHEAST CORNER OF THE SOUTHEAST QUARTER OF THE SOUTHEAST QUARTER AND THE POINT OF BEGINNING; THENCE N89°53’22”W,

430.86 FEET ALONG THE NORTH LINE OF THE SOUTHEAST QUARTER OF THE SOUTHEAST QUARTER OF SAID SECTION 20; THENCE S00°35’18”E, 418.01 FEET; THENCE S89°53’22”E, 432.00 FEET TO THE EAST LINE OF SAID SOUTHEAST QUARTER; THENCE N00°44’39”W, 418.03 FEET ALONG SAID EAST LINE TO THE POINT OF BEGINNING, CONTAINING 4.14 ACRES, SUBJECT TO EXISTING PUBIC ROAD RIGHT OF WAY.

OWNER OF RECORD, RICK A HILKER, CITY OF AMES IOWA.

OUTLOT ’ZZ’ IN THE BLUFFS AT DANKBAR FARMS, FIRST ADDITION, OF THE NORTHEAST QUARTER OF THE SOUTHEAST QUARTER IN SECTION 20, TOWNSHIP 84 NORTH, RANGE 24 WEST OF THE 5TH P.M., STORY COUNTY IOWA, DESCRIBING AS FOLLOWS:
THE BLUFFS, LOTS 1, 2, 3, 4, A, AND B IN SECTION 20, NE ¼ SE ¼, T84N, R24W, OF THE 5TH P.M., STORY COUNTY, IOWA.

OWNER OF RECORD, FRIEDRICH LAND DEVELOPMENT COMPANY LLC.

THE SOUTHWEST QUARTER IN SECTION 21, TOWNSHIP 84 NORTH, RANGE 24 WEST OF THE 5TH P.M., STORY COUNTY IOWA, DESCRIBING AS FOLLOWS:
THE SOUTHWEST QUARTER OF SECTION 21, EXCEPT PARCEL “G”, AND EXCEPT THE RIGHT-OF-WAY OF CHICAGO NORTHWESTERN TRANS CO., ALL IN T84N, R24W OF THE 5TH P.M., STORY COUNTY, IOWA.

OWNER OF RECORD, BORGMEYER TRUST, AMES, IOWA.

AND

PARCEL “G” OF THE SOUTHWEST QUARTER IN SECTION 21, IN T84N, R24W OF THE 5TH P.M., STORY COUNTY, IOWA.

OWNER OF RECORD, JORDAN & STEPHANIE MANDERNACH, AMES, IOWA.

ROSE PRAIRIE FINAL PLAT LOT:2

THAT PORTION OF THE CHICAGO & NORTHWESTERN TRANS CO RIGHT OF WAY LYING IN THE NE OF THE SW OF SECTION: 21 TOWNSHIP :84 RANGE: 24 AND THE NW OF THE SE OF SECTION 21.

EXHIBIT B
MAP OF URBAN RENEWAL AREA

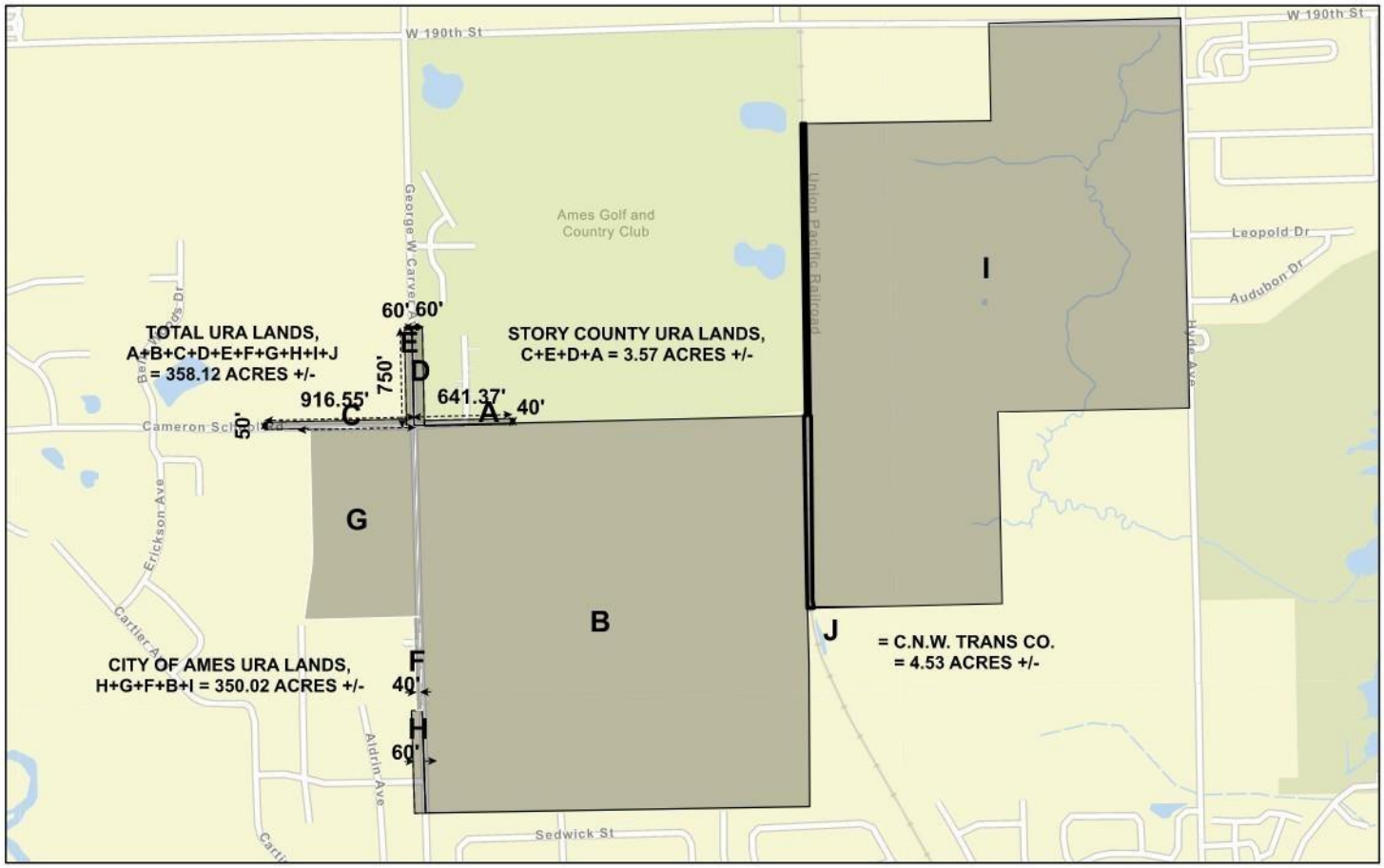

EXHIBIT C

AGREEMENT TO INCLUDE AGRICULTURAL LAND

AGREEMENT TO INCLUDE AGRICULTURAL LAND IN URBAN RENEWAL AREA

This Agreement under date of _____, 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 North Growth 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 North Growth Urban Renewal Area; and

WHEREAS, a description of the Property to be included within the North Growth 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 North Growth 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.

Signed by: _____ Date: 9/29/2026
Property Owner(s)

Print Name(s):
Justin Dodge, Manager for Hunziker Development Group LLC

State of Iowa

County of Story

Signed and sworn to (or affirmed) before me on 9/29, 2026

by JUSTIN DODGE (name of person(s))

(signature of Notary Public)

[Notary seal here]

JILL M. ANDERSON
Commission Number 745875
My Commission Expires
3.19.28

LEGAL DESCRIPTION OF PROPERTY – EXHIBIT 'A'

THE SOUTHWEST QUARTER IN SECTION 21, TOWNSHIP 84 NORTH, RANGE 24 WEST OF THE 5TH P.M., STORY COUNTY IOWA, DESCRIBING AS FOLLOWS:

THE SOUTHWEST QUARTER OF SECTION 21, EXCEPT PARCEL "G", AND EXCEPT THE RIGHT-OF-WAY OF CHICAGO NORTHWESTERN TRANS CO., ALL IN T84N, R24W OF THE 5TH P.M., STORY COUNTY, IOWA.

OWNER OF RECORD, BORGMEYER TRUST, AMES, IOWA.

AGREEMENT TO INCLUDE AGRICULTURAL LAND IN URBAN RENEWAL AREA

This Agreement under date of _____, 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 North Growth 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 North Growth Urban Renewal Area; and

WHEREAS, a description of the Property to be included within the North Growth 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 North Growth 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.

Signed by: _____ Date: 9/29/2026
Property Owner(s)

Print Name(s):
Justin Dodge, Manager for Hunziker Development Group LLC

State of Iowa

County of Story

Signed and sworn to (or affirmed) before me on 5/29, 2026

by JUSTIN DODGE (name of person(s))

(signature of Notary Public)

[Notary seal here]

JILL M. ANDERSON
Commission Number 745875
My Commission Expires
3-19-28

LEGAL DESCRIPTION OF PROPERTY – EXHIBIT 'A'

THE SOUTHWEST QUARTER IN SECTION 21, TOWNSHIP 84 NORTH, RANGE 24 WEST OF THE 5TH P.M., STORY COUNTY IOWA, DESCRIBING AS FOLLOWS:

THE SOUTHWEST QUARTER OF SECTION 21, EXCEPT PARCEL "G", AND EXCEPT THE RIGHT-OF-WAY OF CHICAGO NORTHWESTERN TRANS CO., ALL IN T84N, R24W OF THE 5TH P.M., STORY COUNTY, IOWA.

OWNER OF RECORD, BORGMEYER TRUST, AMES, IOWA.

AGREEMENT TO INCLUDE AGRICULTURAL LAND IN URBAN RENEWAL AREA

This Agreement under date of _____, 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 North Growth 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 North Growth Urban Renewal Area; and

WHEREAS, a description of the Property to be included within the North Growth 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 North Growth 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.

Signed by: _____ Date: 10-6-26

Property Owner(s)

Print Name(s):

Terry Lutz, Manager

State of Iowa

County of Polk

Signed and sworn to (or affirmed) before me on Oct. 6, 2020

by Terry Lutz

(signature of Notary Public)

NOTARIAL SEAL IOWA
NICK HALFHILL
Commission Number 762227
My Commission Expires
3-18-23