South Bell Avenue Urban Renewal Area also known as Urban Renewal Area No. Five

URA Plan Amendment

The **South Bell Avenue Urban Renewal Area** Amendment increases the area and modifies the projects. All other aspects of the Plan will remain in effect.

1) Additional Area.

The boundaries are being increased to include rights-of-way South Bell Avenue, Southeast 16th Street, South Dayton Avenue, Dayton Avenue, Southeast 5th Street, Freel Drive, and East Lincoln Way. street Right-of-way. Exhibit A includes a map of the additional area and a description of the added area. The expanded area is for economic development purposes.

2) Projects.

The projects that may be undertaken within the Urban Renewal Area are expanded to include public improvements serving the development of the area. The projects may be undertaken by the City as public improvements. The costs stated are estimates for the projects, but actual costs will vary. Final dates and cost may vary based upon timing and actual project scope. By virtue of the identified projects below, the allowable urban renewal projects with the Plan are modified to include:

a. South Dayton Avenue Corridor

South Dayton Avenue is planned to accommodate additional traffic with the growth and expansion of the City. The City is studying corridor improvement for the Hwy 30 Interchange, Southeast 16th Street, Isaac Newton, and South Dayton Avenue. Development will require improvements to serve increased traffic in this area. Improvements may include the reconstruction, rehabilitation, or widening of streets and sidewalks/shared use paths and any other related improvements, such as traffic signals, lighting, and storm drainage. The project may be funded with TIF to reimburse the City for internal loans or other indebtness for the improvements. The timing and cost of the project are unknown at this time as the corridor study has not yet been completed, the estimated cost of the project funded by TIF is $2.0 million.

b. Freel Drive and SE 5th

Freel Drive and SE 5th are planned to accommodate additional traffic with the growth and expansion of the City. Public improvements will be needed to serve the increased traffic in this area. Improvements may include the construction, reconstruction, rehabilitation, or widening of streets and sidewalks/shared use paths and any other related improvements, such as lighting and storm drainage. The project may be funded with TIF to reimburse the City for internal loans or other indebtness for the improvements. An initial phase of improving Freel Drive has been approved to start in FY2026-27, the timing of additional phases is unknown. The total estimated cost of the project funded by TIF is $2.5 million.

c. East Lincoln Way

East Lincoln Way is planned to accommodate additional traffic with the growth and expansion of the City. Public improvements will be needed to serve the increased traffic in this area. Improvements may include the reconstruction, rehabilitation, or widening of streets and sidewalks/shared use paths and any other related improvements, such as traffic signals, lighting and storm drainage. The project may be funded with TIF to reimburse the City for internal loans or other indebtness for the improvements. The timing of the improvement is anticipated to begin in FY2027-28. The estimated cost of the project funded by TIF is $1.5 million.

3) Required Financial Information

The following information is required per Section 403.17 of the Code of Iowa

Constitutional debt limit of the City: $ $364,431,710

Outstanding General Obligation debt of the City: $ $119,520,000

Additional debt to be incurred with the proposed Amendment: $6,000,000*

*as noted with the original Plan, any or all of the incurred debt may be subject to a non-appropriation clause on an annual basis. Financing costs are not included.

Exhibit A- Urban Renewal Area Amendment Description

The original area remains, adding:

Certain real property situated in the City of Ames, Story County, State of Iowa described as follows:

All of the public right-of-way for South Bell Avenue between the starting point at the southeast corner of Lot 1 in the Ames Community Development Park 4th Addition and extending south to Southeast 16th Street.

Additionally, all of the public right-of-way of Southeast 16th Street between the intersection with South Bell Avenue and continuing west through the intersection with South Dayton Avenue to the west intersection with Isaac Newton Drive.

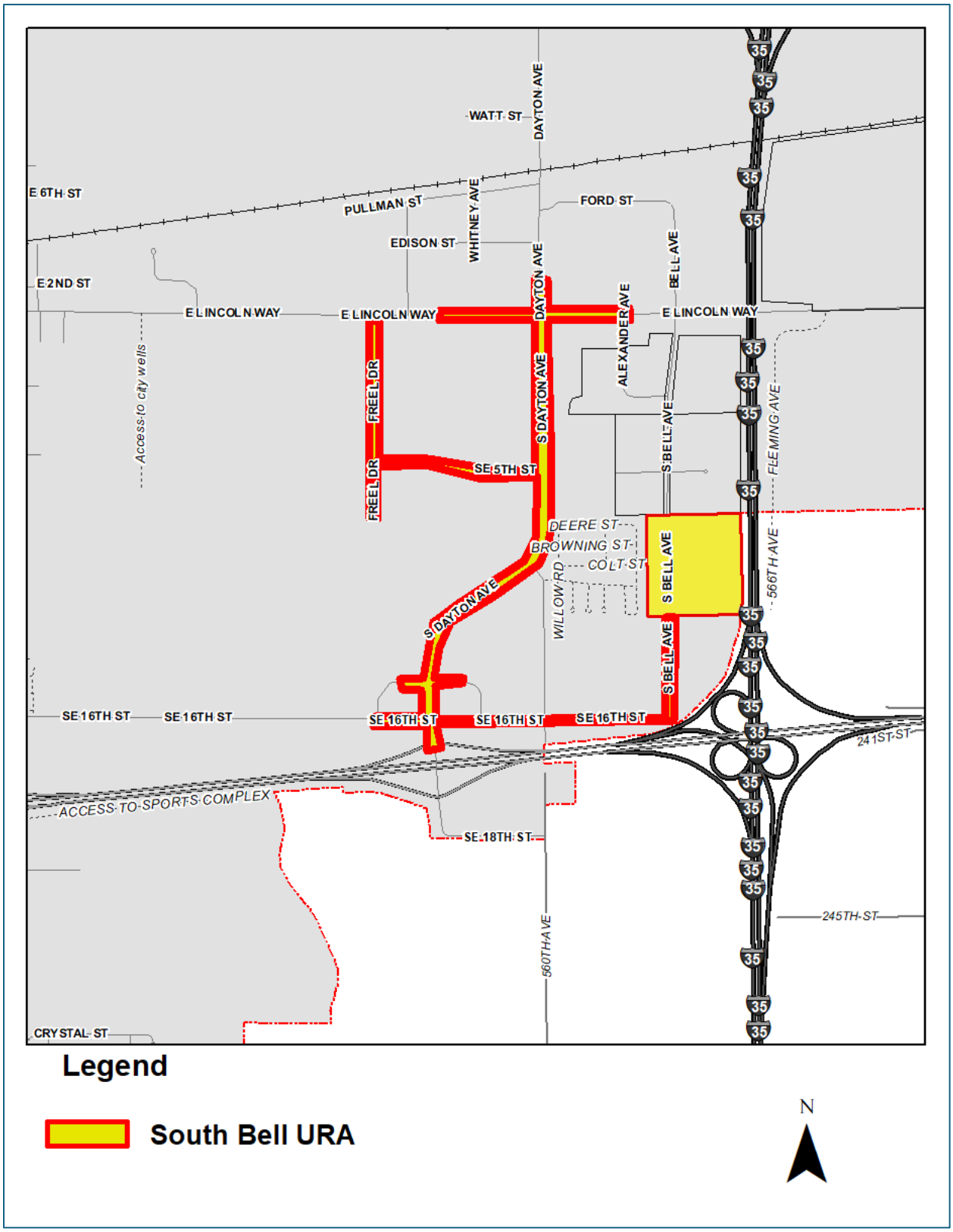
Additionally, all of the public right-of-way of South Dayton Avenue between the starting point 350 feet south of the Southeast 16th Street south right-of-way line and then going north to a point along Dayton Avenue approximately 500 feet north of the intersection with East Lincoln Way, inclusive of the right of way and frontage road area extending approximately 400 feet east and west along Isaac Newtown drive,

Additionally, all of the public right-of-way of East Lincon Way between the intersection with Alexander Avenue and extending to a point approximately 2,100 feet to the west.

Additionally, all of the public right-of-way of Southeast 5th Street between the intersection South Dayton Avenue and the intersection with Freel Drive.

Additionally, all of the public right-of-way of Freel Drive including and between the intersection with East Lincoln Way and a point 700 feet south of the intersection with Southeast 5th Street.

South Bell URA Amended Boundary Exhibit



Legend

South Bell URA

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