City Council
Development Committee
Meeting Agenda Packet
May 21, 2014
4:00 p.m.
Development Committee Meeting Agenda
City Hall Council Chambers
Wednesday, May 21, 2014
4:00 pm – 6:00 pm

Purpose of Development Committee:
To enable the City Council to discuss and evaluate in greater detail these specific issues that directly impact the physical, social, and economic vibrancy of the City of Cedar Rapids.

City Council Committee Members:
Council member Monica Vernon, Chair
Council member Pat Shey
Council member Susie Weinacht
  • Mayor Ron Corbett is an ex-officio member of all Council Committees per City Charter Section 2.06.

Agenda:
  • Approval of Minutes – April 16, 2014

1. Request for City-Owned Properties
   a) 1919 Ellis Boulevard NW
   b) 1915 Ellis Boulevard NW
   c) 1895 Ellis Boulevard NW
   d) 1871 Ellis Boulevard NW
   Jennifer Pratt
   Community Development
   15 Minutes

2. Request for a City-Owned Property
   a) Chipping Green (Corner of 18th Street and Zika Avenue NW)
   Caleb Mason
   Community Development
   15 Minutes

3. Request for City-Owned Property
   a) Iowa Iron Site
   Caleb Mason
   Community Development
   15 Minutes

4. Update on Street Guidelines
   Rob Davis
   Public Works
   10 Minutes

5. Renaming 14th Avenue SE
   Seth Gunnerson
   Community Development
   10 Minutes

• Informational Items and Updates
  o NewBo Station Update

Any discussion, feedback or recommendation by Committee member(s) should not be construed or understood to be an action or decision by or for the Cedar Rapids City Council. Further, any recommendation(s) the Committee may make to the City Council is based on information possessed by the Committee at that point in time.
**Future Meetings:**

1. Items for **June** Agenda –
   a) Zoning Code Update
   b) Low Income Housing Tax Credit Policy
   c) Historic Preservation Ordinance Update – Partial Demolition

Any discussion, feedback or recommendation by Committee member(s) should not be construed or understood to be an action or decision by or for the Cedar Rapids City Council. Further, any recommendation(s) the Committee may make to the City Council is based on information possessed by the Committee at that point in time.
The meeting was brought to order at 12:03 p.m.

Present: Council members Vernon (Chair), Shey and Weinacht. Staff members present: Gary Kranse, Community Development Director; Jennifer Pratt, Community Development Assistant Director; Jasmine Almoayed, Economic Development Liaison; Caleb Mason, Housing Redevelopment Analyst; Sven Leff, Parks and Recreation Director; Kirsty Sanchez, Community Development Planner; Jeff Hintz, Community Development Planner; Todd Fagan, City Arborist; and Alicia Abernathey, Community Development Administrative Assistant.

Council member Vernon stated the Development Committee meets monthly and the purpose of the committee is to review development and economic issues that involve the community. Items are brought forward to the agenda from City staff, Council members and sometimes citizens.

Council member Vernon called for a motion to approve the minutes from February 26, 2014. Council member Shey made a motion to approve the minutes from February 26, 2014. Council member Weinacht seconded the motion. The motion passed unanimously with none opposed.

Informational Items and Updates

   O Knutson Building

Jennifer Pratt, Community Development Assistant Director, stated the Knutson Building, located along the river by the Police Station, was purchased in 2013. At the time of purchase the amphitheatre was being finalized and there was talk of using the Knutson Building in connection with the amphitheatre. Upon completion of the amphitheatre it became apparent the Knutson Building cannot be used with the amphitheatre due to elevation issues. Staff is looking into options for the building including putting a floodwall in front of the structure, relocating the structure or elevating the structure on the current site and incorporating the floodwall as the foundation. If relocated, the building could be relocated next to the Mott Building, owned by Linn County, as they are both historic buildings and will create density. The options were presented to the Historic Preservation Commission (HPC) and they are in favor of the City looking into these options. Staff will continue to research options and provide an update to Development Committee before requesting proposals.

Council member Vernon asked if the building was elevated would it be able to provide services to the amphitheatre. Ms. Pratt stated there will still be access issues.
1. Workforce Development Presentation

Jasmine Almoayed, Economic Development Liaison, stated economic development is strongly dependent upon workforce. Workforce is a primary area of concern and a student project was completed that looked at workforce retention and its effectiveness in Cedar Rapids.

Nick Benson, Iowa Initiative for Sustainable Communities, stated this is part of a campus wide engagement initiative at the University of Iowa. The idea is to connect students and faculty with communities in Iowa to work on issues related to sustainability and vitality in our communities. The initiative utilizes graduate students to tackle projects that matter to communities but the communities are unable to complete the projects due to lack of staff time or other reasons.

Misty Rebik, University of Iowa graduate student, stated the Cedar Rapids Workforce Retention project was launched in September 2013. Project partners include the Iowa Initiative for Sustainable Communities and Jasmine Almoayed with the City of Cedar Rapids.

Liz Macias, University of Iowa graduate student, stated research was conducted looking at demographics of Cedar Rapids and the results showed Cedar Rapids is experiencing a loss of 25-40 year olds living and working here. Strong economies are tied to having a diverse and skilled workforce with 25-40 year olds being a major component of the demographic. This age group contributes to a growing population and is essential to economic growth.

Ms. Macias provided migration trends of young workers across the nation from 2000 to 2010. Ms. Rebik referenced Soul of the Community Study by Knight Foundation completed in 2010 pointing out communities with higher attachment to the community experience more Gross Domestic Product (GDP) growth and population growth.

Ms. Rebik stated a community survey was conducted and information was collected including perceptions of Cedar Rapids, priorities for Cedar Rapids, demographic information, workplace perceptions and residency. A total of 416 responses were received and the results showed major priorities as better jobs, shopping, and downtown growth and development.

Ms. Macias identified ways other mid-size Midwest cities are combatting the loss of 25 to 44 year old workers. Ms. Rebik identified specific findings based on the research and identified implications for Cedar Rapids.

2. Request for City-Owned Properties

a) 214 1st Street SW
b) 1016 3rd Avenue SW
c) 1216 2nd Street SE

Caleb Mason, Housing Redevelopment Analyst, stated letters of interest were received from adjacent property owners of three properties. The typical process is to bring the requests to the Development Committee for review and recommendation. The first property, 214 1st Street SW, was acquired through the acquisition program and is located in the Kingston Village area. This property was identified as needed for off street parking in multiple redevelopment proposals for the Gatto building. When negotiating the Development Agreement with KHB Redevelopment, LLC they reiterated interest in this site for off-street residential and commercial tenant parking.
Mr. Mason stated the second property is 1016 3rd Avenue SW and interest was received from a neighboring commercial property owner. This property was made available for the ROOTs program as it meets the minimum definition for a buildable lot but no developers were interested in constructing on this site. The configuration of the site makes it problematic for construction of a house and there are marketability issues based on where the property is located.

Mr. Mason stated the third property, 1216 2nd Street SE, was acquired through the CDBG program and is located in the 100 year flood plain. The lot is buildable but the ROOTs resource cannot be used for construction. The property is located in the New Bohemia area and interest was submitted by a neighboring commercial property owner to use for additional parking.

Council member Shey stated there is a need for a master parking plan for Kingston Village and New Bohemia. Council member Vernon stated when there are more compact neighborhoods there should be incentives or property set aside for shared parking. Gary Kranse, Community Development Director, stated there is a need to look at parking to determine how much parking is necessary. Mr. Kranse stated staff is reactive to requests for property rather than proactive but it doesn’t mean the City shouldn’t consider a higher standard for the property.

d) Chipping Green – Discussion Only

Mr. Mason stated a letter of interest was received from Ahmann Companies to initiate the request for proposal process for the Chipping Green site. The developer met with the Northwest Neighborhood Association and received a lot of good feedback on a moderately dense housing concept. After the 2008 flood this property was considered for replacement housing but proposals were denied. They were denied based on concerns from adjacent residents on the proposed projects and use of public park land. Currently, the site is not actively being used for organized recreational uses. Community Development and Parks and Recreation staff will continue to research methods for establishing a fair market value for usable park space, covenants and restrictions that might affect the property, and results of the next public input session for Greenway planning. Staff will also determine criteria to guide development proposals and return in May with recommendations.

Council member Weinacht asked if this was the proposal that had been brought forward in 2008 and was denied. Mr. Mason stated this was not the same proposal. A different developer proposed a plan for the site with higher density than adjacent properties.

3. Overlay District Review Process

Kirsty Sanchez, Community Development Planner, stated the City established three Design Review Overlay Districts in order to encourage quality infill development. Each district has a Technical Advisory Committee that reviews sites plans and building permits to provide recommendations. The committees do not have the ability to approve or deny projects but their recommendations are taken into consideration by approving bodies such as City Planning Commission (CPC) and the Board of Adjustment. Staff met with the Czech Village / New Bohemia committee and they have concerns with the limited opportunity to make recommendations on site plans that are reviewed solely by staff and aren’t taken before the CPC. The current zoning ordinance allows staff to require a Preliminary Site Development Plan (PSDP) for any project within the City. Staff is seeking direction on whether to require PSDPs for all new construction, major restoration, and expansion projects with the Overlay Districts.
4. Street Interface  
   a) Setbacks  
   b) Trees  
   c) Typology

Jeff Hintz, Community Development Planner, stated discussions have taken place regarding getting away from a suburban orientated, car dependent development and getting closer to pedestrian oriented development. Ways to get to this would include setbacks strategies such as no setbacks or contextual setbacks and perhaps establishing a build-to line. Mr. Hintz identified ways to address parking concerns, walkability concerns, right of way, and street typology.

Council member Vernon called for a motion to adjourn the meeting. Council member Shey made a motion to adjourn the meeting. Council member Weinacht seconded the motion. The motion passed unanimously with none opposed.

The meeting adjourned at 1:49 p.m.

Respectfully submitted,

Alicia Abernathey, Administrative Assistant II  
Community Development
Background and Request:
The City has received a formal request from Happel Enterprises, LLC to purchase four City-owned properties at 1919, 1915, 1895, and 1871 Ellis Boulevard NW. Happel intends to redevelop the parcels through construction of 27 residential units and a restaurant. The standard process has been for the Development Committee to review requests and make a recommendation to City Council on a possible competitive disposition process.

Site Details:
The City acquired the four properties through the Voluntary Property Acquisition Program after the 2008 flood. These parcels are located along Ellis Boulevard, adjacent to single family residential properties to the south, Ellis Lane NW and Ellis Park to the west, and the Cedar River to the east and north. The properties are part of a State-designated Viable Business Corridor and were included in the Ellis Area Plan developed during the fall of 2013. The Ellis Plan indicates that permission for development on these properties is contingent on the development integrating flood protection infrastructure. This must be constructed in compliance with Army Corps of Engineers standards, so it becomes part of the City’s future flood management system.

The properties at 1895 and 1871 Ellis Boulevard NW are located within the Ellis Area Overlay District. A single structure utilizing the four lots would need to comply with the overlay district guidelines.
**Recommendation:**
Staff recommends inviting redevelopment proposals for the site. The location provides an opportunity to redevelop underutilized parcels containing vacant structures at a gateway into the Ellis area.

Based on the characteristics of the site, staff is recommending emphasis on the need for any redevelopment to include full flood protection integrated with the City’s future flood management system. Staff is recommending the following additional criteria to evaluate proposals:

1. Demonstrated capacity and experience of the development team
2. Marketing plan for proposed project
3. Financial feasibility
   a. Financial capacity of the developer/owner
   b. Documentation from a lending institution of their understanding of the project and partnership in the project
4. Proposed integration with the City’s flood management system
5. Consistency with the Ellis Area Plan and Ellis Area Overlay District requirements
6. Community benefits offered by the development
7. Master plan for the site:
   a. Sustainable building and development practices
   b. Mix of uses
   c. Architectural design that promotes pedestrian activity and minimizes auto-orientation
8. Timeline for development and build-out
9. Offer price

**Timeline and Next Steps:**
If the Development Committee recommends moving forward with seeking competitive proposals, staff proposes the following timeline:

- June 10, 2014  **Motion setting a public hearing**
- June 24, 2014  **Public hearing on disposition and inviting proposals**
- June 27, 2014  **Informational meeting**
- August 15, 2014  **Proposal deadline**
- August 18, 2014  **Stakeholder panel review**
- August 26, 2014  **City Council consideration of proposals** *(Resolution to pursue a Development Agreement)*

*Bold denotes City Council action*
To: City Council Development Committee  
From: Caleb Mason through Jennifer Pratt, Interim Community Development Director  
Subject: Chipping Green Site  
Date: May 21, 2014

Background
On April 16, 2014 staff brought forward a preliminary discussion to the Development Committee on the possible disposition of City property located on the corner of Zika Avenue NW and 18th Street NW, commonly referred to as the Chipping Green Site. The purpose of the initial discussion was to:

- preview the formal request the City received requesting the City initiate the property disposition process and invite proposals;
- provide a list of site-specific issues Community Development and Parks and Recreation staff were researching for this site to frame policy discussion;
- provide a history of several housing projects contemplating the site that failed to garner public support;
- solicit general feedback from the Committee on issues to research to frame policy discussion;

Site History
As the name indicates, the site has historically been used by Ellis golf course for practice chipping, however, the practice activities have been relocated elsewhere on the course. The site has not been used for any organized recreation activities. The site serves for passive recreation by patrons of Ellis Park, which borders the site to the East.

Following the 2008 flood, the site was considered for several replacement housing projects, most notably for a Low-Income Housing Tax Credit project proposed by a partnership of Sherman and Associations and MetroPlains. The proposed project, consisting of 40 apartment units and 25 townhome units, was later withdrawn by the Co-Developers based on neighborhood opposition.

Commensurate Park Space
In the April 16th discussion, staff indicated that additional research was needed to determine if property with similar size and topography exists for future development for recreational use. Since the April Development Committee, a public open house was held on the planning for the Greenway area.

The preliminary results from the open house feedback and plan concepts indicate that the Greenway area will provide opportunity to replace potential recreational activities that could be accommodated on the Chipping Green Site. The relocation of potential recreation activities into the Greenway area loses advantages of proximity to Ellis Park and Golf Course; however, based on Greenway planning concepts, staff is confident that new synergies will be created with complimentary uses of the Greenway space.
**Recommendation**

Staff is recommending inviting redevelopment proposals for the site. The location provides an opportunity to replace rooftops in close proximity to where housing has been permanently removed for flood protection.

Based on the characteristics of the site, staff is recommending emphasizing the comprehensive master planned development the entire 6.41 acres. Additionally, the criteria will steer developers to plan a mix of housing types, styles, and price points while maintaining a density that is similar to the adjacent residential neighborhood.

Staff is recommending the following criteria to evaluate proposals:

1. Demonstrated capacity and experience of the development team;
2. Marketing plan for proposed project;
3. Financial feasibility
   a. Financial capacity of the developer/owner;
   b. documentation from a lending institution of their understanding of the project and partnership in the project;
4. Neighborhood amenities offered in the development;
5. Master plan for the entire site:
   a. Density in keeping with adjacent residential;
   b. Provides a mix of housing styles, types and price points with a priority given to projects that incorporate the City’s ROOTs program;
   c. Sustainable building and development practices;
   d. Provides a walkable neighborhood with pedestrian connections within the development and the surrounding neighborhood;
   e. Architectural design that promotes pedestrian activity and minimizes auto-orientation
6. Timeline for Development and build-out;
7. Offer Price;

**Timeline and next steps**

Staff is recommending the following timeline for the call for redevelopment proposals:

<table>
<thead>
<tr>
<th>Date</th>
<th>Event</th>
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<tbody>
<tr>
<td>June 10</td>
<td>Motion Setting a Public Hearing</td>
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<td>June 24</td>
<td>Public Hearing</td>
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<tr>
<td>June 27</td>
<td>Informational Meeting</td>
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<td>August 15</td>
<td>Proposal Deadline</td>
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<tr>
<td>August 18</td>
<td>Stakeholder panel review of proposals</td>
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<tr>
<td>August 26</td>
<td>City Council consideration of preferred Developer</td>
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<td></td>
<td>(Resolution to pursue a Development Agreement)</td>
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*Bold denotes City Council action*
To: City Council Development Committee  
From: Caleb Mason through Jennifer Pratt, Interim Community Development Director  
Subject: Iowa Iron Site – 400 12th Avenue SE  
Date: May 21, 2014

Background
The City has received requests from several interested developers to initiate the property disposition process and invite redevelopment proposals for the former Iowa Iron Works site at 400 12th Avenue SE.

Site History
The City received a Brownfields Pilot Initiative in 1998 enabling the City to complete environmental assessments of the site. This allowed the City to successfully leverage other funds to acquire these two properties in 2001 and raze chronically vandalized structures on the property. The site later participated in the State’s Land Recycling Program administered by the Department of Natural Resources (DNR) to remediate site contamination. The site received a Letter of No Further Action from the DNR on May 23, 2011 certifying the complete remediation of site contamination.

Site Uses
The City has worked on two short-term uses of the property. The Easterly part of the site was to be used temporarily for recreational sand volleyball. The City entered into a Development Agreement and Land Lease with New Bohemia Group, Inc. on September 13, 2011, based on a sand volleyball project. The Group became in default of the Agreement, based on an inability to complete the project and allowing a lien to be filed on the property. The Agreement and Lease were terminated by the City on September 10, 2013.

On July 26, 2011 the City entered into a Development Agreement and Lease with the Cedar Rapids City Market, Inc. for the redevelopment of the former Quality Chef Foods site at 1100 3rd Street SE. The Agreement also included a portion of the Iowa Iron site for parking to support the Market. The Agreement contained discrepancies in the legal description requiring a public hearing to clarify the legal description and allow the Agreement to be amended which staff continues to work with the Market on. As part of the terms of the Agreement, the Market has the option to purchase the property which it can exercise beginning in January 2016. The attached map shows the site including the portion of the site now under lease by the Market.

Recommendation
Staff is recommending inviting redevelopment proposals for the site. The area continues to see growing momentum of investment. The Iowa Iron site is a critical piece to the continued success of the district. As such, it is paramount that the entire site be developed comprehensively with a master plan as opposed to subdividing the site to sell portion of the site for piecemeal
development. The criteria will emphasize the desire for master planning the site, requesting proposers outline a plan for use of the entire site identifying development phases as necessary.

Additionally, prospective developers will need to work directly with the NewBo Market if there is a desire to incorporate the land the market is leasing in an overall master plan. Developers will be required to provide any arrangement it makes with the Market as part of the proposal.

Staff recommends inviting proposals using the following criteria to evaluate proposals:

1. Demonstrated capacity and experience of the development team;
2. Master plan development which identifies use of the entire site;
3. Marketing Feasibility
   a. Marketing plan citing current market conditions;
   b. Identified tenants (as applicable)
4. Financial feasibility
   a. Financial capacity of the developer/owner;
   b. Documentation from a lending institution of their understanding of the project and partnership in the project;
   c. Sources and uses of funds and pro forma for on-going leasing of residential/commercial space
5. Economic impact
   a. Estimated jobs created/retained
   b. Total estimated project investment
   c. Post-Development property valuation
6. Community Benefits including amenities or services provided in the project
7. Projects shall be consistent with City Council objectives and Czech Bohemia Overlay District guidelines including:
   a. Quality exterior materials and architectural design that enhances the historic character of the neighborhood
   b. Building setbacks that address street frontages, with parking to the rear of the site or buildings
   c. Sustainable site and building design features
   d. Plan to address on-site parking, as well as shared parking arrangements
   e. Provides a mix of uses, including market rate housing options
   f. Encourages walkability with connections within the development and to the neighborhood
   g. Promotes social interaction with green space and public gathering areas
8. Timeline for development, including any phasing of development built-out
9. Offer Price
**Timeline and next steps**
Staff is recommending the following timeline for the call for redevelopment proposals:

- **June 10** Motion Setting a Public Hearing
- **June 24** Public Hearing
- **June 27** Informational Meeting
- **September 5** Proposal Deadline
- **September 9** Stakeholder panel review of proposals
- **September 23** City Council consideration of preferred Developer  
  (Resolution to pursue a Development Agreement)

*Bold denotes City Council action*
Development Committee Meeting Agenda Item Cover Sheet

Submitting Department: Public Works Department

Presenter at meeting: Robert Davis, PE
E-mail Address: r.davis@cedar-rapids.org
Phone Number/Extension: 5808

Alternate Contact Person: David Wallace, PE
E-mail Address: r.davis@cedar-rapids.org
Phone Number/Extension: 5814

Description of Agenda Item:
Update - Complete Streets Policy/Street Typology/Sidewalk Master Plan

Background:
The Complete Street Policy was presented to the Infrastructure Committee at the April, 2014 meeting. The proposed policy statement is:

Streets within the City of Cedar Rapids shall be designed, maintained and operated as COMPLETE STREETs per this policy document to enable safe, comfortable and convenient access for all regardless of age or ability, including but not limited to motorists (automobiles, trucks, buses, and emergency vehicles), pedestrians, bicyclists, those with disabilities, and public/private utilities. A COMPLETE STREET shall serve as part of a comprehensive, integrated and connected multi-modal street network within the City of Cedar Rapids.

The Street Typology Document by Jeff Speck, Urban Planner, is complete.

The Sidewalk Master Plan is being updated with ADA ramp needs, and proposed funding plan. It is scheduled for completion in June 2014.

Public Works staff is leading a cross-functional team to provide recommendations on Complete Street Design Standards, incorporating both the Complete Streets Policy and Street Typology. The team consists of City staff from coordinating departments, as well as representatives of private sector development community. The final draft of the Complete Street Design Standards is currently schedule for full City Council consideration in July 2014.

Upon adoption, other city documents, including design standards, will be updated to be consistent with the Complete Street Design Standards. A few of these require ordinance modification.

Action / Recommendation:
None

Alternative Recommendation:
None

Estimated Presentation Time: 5 minutes
PROJECTS\NON-CIP\2014\4914\033\DEVELOPMENT COMMITTEE\Update - Complete Streets Policy.doc
To: City Council Development Committee  
From: Seth Gunnerson through Jennifer Pratt, Interim Community Development Director  
Subject: Renaming 14th Avenue SE  
Date: May 21, 2014

Background  
The City received a request by the Czech Village/New Bohemia Main Street District to rename the portion of 14th Avenue SW between the Cedar River and 4th Street SE to “16th Avenue SW”.

Staff is recommending the street name change to clear up confusion regarding the naming of streets. The reason the streets do not align is that the grid varies on the east and west side of the river, particularly south of the 8th Avenue Bridge. Streets south of 14th Avenue SE existed prior to the closing of the Sinclair Site. With the demolition of the building on the site, the acquisition of flood affected properties after 2008, and the proposed extension of the street east, staff feels that now is an appropriate time to revisit the naming of the street.

Findings:

14th Avenue SE currently terminates at 4th Street SE to the east and at midpoint of the Bridge of the Lions to the west, where it becomes 16th Avenue SW.

Inconsistency causes confusion
  - Proposed extension of what is now 14th Avenue SE will connect to 16th Avenue SE, resulting in 14th Avenue terminating on both ends 16th Avenue
  - No streets exist south of 14th Avenue SE in this area (there is no 15th Avenue or 16th Avenue in this stretch), so no other streets would need to be renamed

Improved marketing/recognition of the Czech Village and New Bo Districts
  - Czech Village/New Bohemia Main Street District promotes 3rd Street SE and 16th Avenue SW as primary commercial corridors.

Limited impact on existing businesses
  - Only two current businesses are addressed on 14th Avenue SE.
  - Main Street has obtained support from affected businesses
Area Map
**Recommendation**
Staff recommends approval of the name change.

**Timeline and next steps**
Based on Development Committee feedback, City Staff will complete a Street Name Change Application for internal review and future council consideration. Below is an estimated timeline:

<table>
<thead>
<tr>
<th>Date</th>
<th>Event Description</th>
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<tbody>
<tr>
<td>May</td>
<td>Completed Application and City Staff Review</td>
</tr>
<tr>
<td>June 10</td>
<td>Motion Setting a Public Hearing</td>
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<tr>
<td>June 24</td>
<td>Public Hearing</td>
</tr>
<tr>
<td>June 25-July 7</td>
<td>Development Services Review of Comments from Public Hearing</td>
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<tr>
<td>July 8</td>
<td>First Reading of Proposed Ordinance</td>
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<tr>
<td>July 22</td>
<td>Second and Potential Third Reading of Proposed Ordinance, officially changing the street name to 16th Avenue SE</td>
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*Bold denotes City Council action*
To: City Council Development Committee
From: Caleb Mason through Jennifer Pratt, Interim Community Development Director
Subject: New Bohemia Station Project Update
Date: May 21, 2014

On Friday, May 2nd staff received flood proofing documentation from New Bohemia Station, LLC (NBS) on their proposed project. Upon review of the proposed flood proofing plan, the Development Services Department requested several revisions and clarifications of the plan. NBS submitted a revised plan on Friday, May 9th.

On May 15, 2015 the City made a request for Amended Deed Restrictions to the Iowa Economic Development Authority (IEDA). The executed Amended Restrictions are anticipated to be received back the week of May 19. The Amended Deed Restrictions are required in order for the City to close on the sale of the property and permit construction of permanent improvements on the site.

The Development Agreement requires the City and NBS to close within 30 days of the receipt of the Amended Deed Restrictions. NBS is also required to provide the City with a final loan approval demonstrating the financial ability to complete the Improvements contemplated in the Agreement. Additionally, the Agreement requires construction of the project to begin no later than July 1, 2014 with all required permits in place prior to construction. Staff will continue to provide regular updates to City Council on progress toward these milestones.