

AGREEMENT BETWEEN WOODBURY COUNTY AND THE CITY OF
SERGEANT BLUFF, IOWA

This Agreement is entered into on this 13th day of May, 2015 by and between Woodbury County, Iowa, hereafter referred to as "County", and the City of Sergeant Bluff, Iowa, hereafter referred to as "City", pursuant to Section 331.429(2) of the Code of Iowa.

The parties to this Agreement hereby agree as follows:

1. The City has received bids and awarded a contract to DA Davis Co., Inc. for a project designated as Dogwood Trail, hereafter referred to as the "Project". The Project involves the construction of a new 24 feet wide PCC pavement section, approximately 3,600 feet long, known as "Segment 1". Segment 1 will connect the intersection of South Lewis Boulevard/K45 and 220 Street west to Port Neal Road at a point 850 feet easterly of I-29. Segment 1 is being partially funded with an Iowa DOT RISE grant. The Project also includes a County Secondary Roads funded 850 feet of PCC overlay between the west end of Dogwood Trail and the east end of the I-29 bridge approach, known as "Segment 2". The Project has been assigned the new Farm to Market connection through Sergeant Bluff and will replace the former route along Port Neal Road.
2. The City will be the administrating and contracting authority for this Project. All rights of the County under the construction contract within the corporate limits of the City shall inure to the benefit of the County as if it was also the contracting authority, except for any penalty that may be assessed the Contractor due to late performance of the contract work.
3. The City's Consultant Engineer, VEENSTRA & KIMM, INC., shall be responsible for all office and field engineering services in connection with Project. The Project shall be constructed in accordance with the standards of the Iowa Department of Transportation and Iowa SUDAS. The City's Consultant Engineer shall inspect for compliance of said standards and requirements. The County shall enter into a separate agreement with the City's Consultant Engineer for design services of Segment 2.
4. Each party is responsible for liability occurring as a result of its own acts or omissions in performing its obligations under this agreement. The City shall protect, indemnify, defend, and hold harmless the County for acts or omissions of the City, its officers, employees, and agents with respect to the obligations of the City under this agreement. The County shall protect, indemnify, defend, and hold harmless the City for acts or omissions of the County, its officers, employees, and agents with respect to the obligations of the County under this agreement.
5. The City shall be responsible for procuring all permits and approvals that are necessary to construct this project.
6. The City shall be responsible for signing within the limits of this Project and shall properly place all necessary advance warning signs.

7. At the time that construction of the Project is completed and upon written notice of completion by the City, the County shall conduct its own inspection and report any perceived problems to the Sergeant Bluff City Administrator within ten (10) days of receiving notice.
8. Upon final acceptance of the Project, continuing maintenance on the road within the corporate limits will be in compliance with the Chapter 28E agreement, dated July 6, 2004 and signed by the City and County.
9. The County agrees to make financial contribution to Segment 1, based on the proposed cost share percentages listed in the table below, up to a maximum cost of \$801,677.

Item	Project	County Share %	County Share	City Share
Planning	\$18,800	0	\$0	\$18,800
Street Work	\$2,128,168	25	\$532,042	\$1,596,126
Water & Sewer	\$625,000	25	\$156,250	\$468,750
Land Purchase	\$226,770	50	\$113,385	\$113,385
PROJECT TOTAL	\$2,998,738		\$801,677	\$2,197,061

10. The County agrees to reimburse the City for 100% of the costs for Segment 2. Payment shall be issued concurrently with pay estimates received by the City.
11. The County agrees to undertake the procedures that are required by the urban renewal law of the State of Iowa (Chapter 403 of the Code of Iowa) to add the land on which the Project will be located, as well as property that abuts that land (all of which to be known as the "Project Property"), to the legal description of the property that is included within the County's Liberty Park Urban Renewal Area. The City agrees to provide a legal description of the Project Property.
12. The City agrees to undertake the procedures that are required by the annexation laws of the State of Iowa (Chapter 368 of the Code of Iowa) to annex all of the Project Property and to undertake the procedures that are required by the urban renewal law of the State of Iowa to add the Project Property to the legal description of the property that is included within the City's Sergeant Bluff Consolidated Urban Renewal Area.
13. The County and the City agree that, in addition to amending the County and City urban renewal areas to add the Project Property, the Project Property shall be added to the tax increment ordinance that exists for the Liberty Park Urban Renewal Area and to the tax increment ordinance that exists for the Sergeant Bluff Consolidated Urban Renewal Area.

14. In order to finance the payments that are required to be made by the County under this Agreement, the County intends to issue a tax increment revenue bond (the "TIF Bond") that will be payable from incremental property tax revenues generated within the Liberty Park Urban Renewal Area, as well as from incremental property tax revenues generated from the Project Property. The TIF Bond will be issued on such terms as may be determined by the County, but the County and City acknowledge that, if there are not sufficient incremental property tax revenues available from the Project Property, payments on the TIF Bond will be made from incremental property tax revenues produced from other properties located in the Liberty Park Urban Renewal Area.
15. The County and the City agree that incremental property tax revenues that are generated from the Project Property should be shared equally between the County and the City, until such time as the County has received reimbursement for the total amount of principal and interest payments made by the County on the TIF Bond. However, the County and the City also agree that 100% of such incremental property tax revenues from the Project Property should be made available solely to the County until the County has been fully reimbursed for that portion of the TIF Bond that is attributable to capitalized interest that will be paid on the TIF Bond. The City agrees that it will not certify to the Woodbury County Auditor any amount of debt that may be eligible to be paid from incremental property tax revenues generated from the Project Property until the City has received notification from the County that the County has received full reimbursement for such capitalized interest amount. Thereafter, the County may certify the remaining amount of principal and interest due on the TIF Bond as debt that is eligible to be paid from incremental property tax revenues from the Project Property equal to 50% of the total amount of such TIF revenues that are projected to become available in a given fiscal year, until such time as the County has received reimbursement for the total amount of principal and interest payments made by the County on the TIF Bond, and the City may certify debt incurred within the City's Consolidated Urban Renewal Area that is eligible to be paid from incremental property tax revenues from the Project Property equal to 50% of the total amount of such TIF revenues that are projected to become available in a given year.
16. The terms of this agreement shall be in perpetuity or until such time as the obligations contained in this Agreement are fully complied with.
17. The City does not waive any right or remedy which may be available to recover money due under this agreement. Upon material breach of the terms of this Agreement by the County and after giving the County reasonable notice and opportunity to cure the breach, the City may initiate any action or procedure to protect its interests.
18. The Agreement may be amended from time to time by written agreement of both parties.

WOODBURY COUNTY

Marcell Mowson
(Name), Chairperson, Board of Supervisors

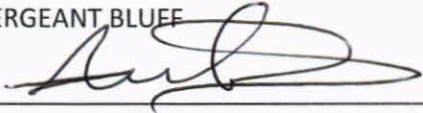
8.25-15
Date

I hereby certify that the above and foregoing agreement was duly and legally approved by the Board of Supervisors of Woodbury County, Iowa, and the Chairperson was authorized to execute the agreement on the 12 day of may, 2015

Patrick Gill
Patrick Gill, County Auditor

8-25-15
Date

CITY OF SERGEANT BLUFF



Jon Winkel, Mayor, City of Sergeant Bluff

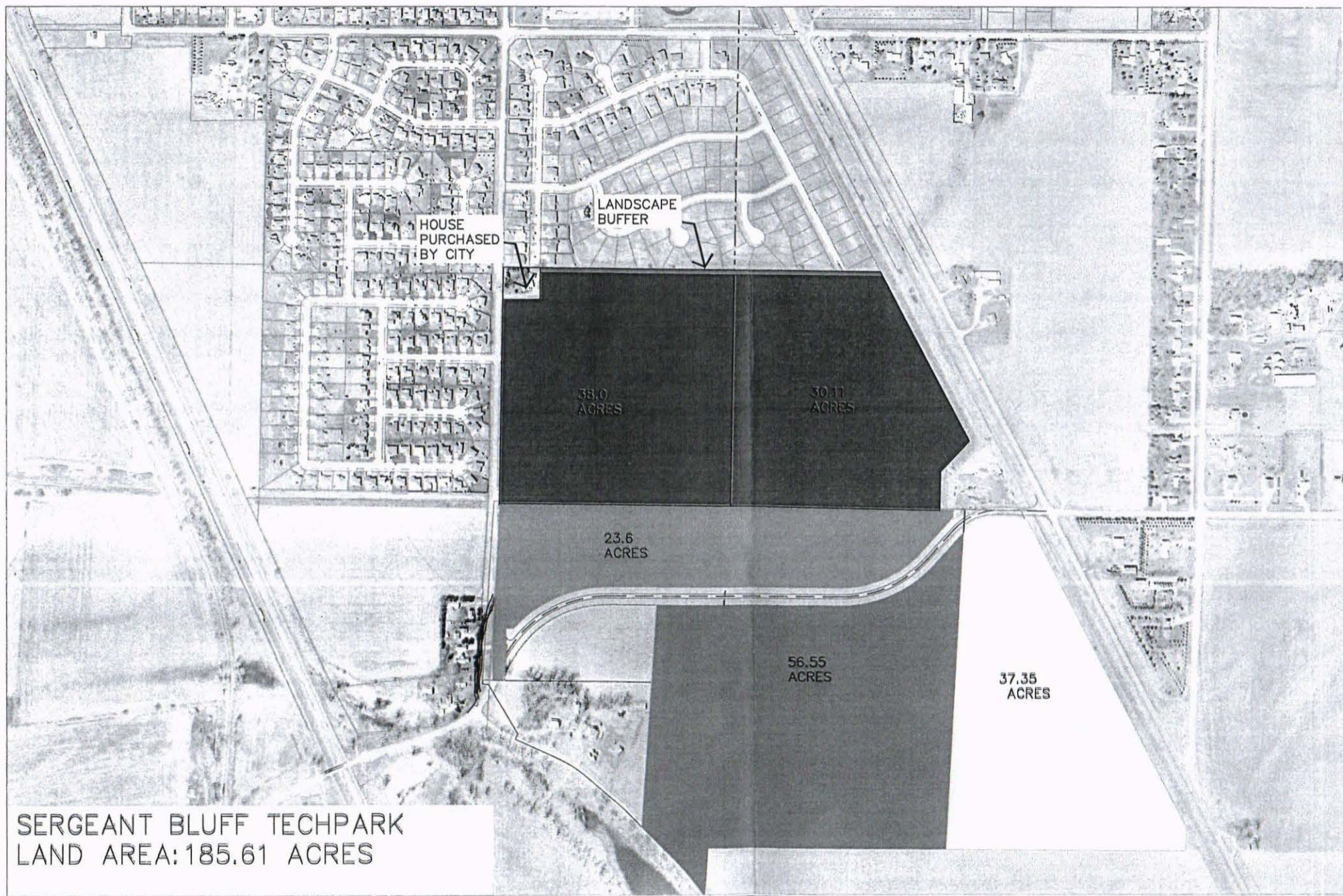
8/25/15
Date

I, Shari L. Bentley, certify that I am the Clerk of the CITY, and that Jon Winkel

Who signed said Agreement for and on behalf of the CITY was authorized to execute the same by virtue of a formal Resolution passed and adopted by the CITY, on the 12th day of May, 2015.


City Clerk of Sergeant Bluff

08/25/15
Date



SERGEANT BLUFF TECHPARK
LAND AREA: 185.61 ACRES