INSTRUMENT PREPARED BY: Brian D. Torresi, 120 S 16th St., Ames, IA 50010 (515) 288-2500

RETURN TO: Brian D. Torresi, 120 S 16th St., Ames, IA 50010

RESTRICTIVE COVENANTS AND REGULATIONS FOR NORTH DAYTON INDUSTRIAL SUBDIVISION FIRST ADDITION, AMES, STORY COUNTY, IOWA

WHEREAS, the undersigned is the owner of Lots One (1) through Ten (10) (each, a "Lot" or collectively, the "Lots") contained in North Dayton Industrial Subdivision First Addition, Ames, Story County, Iowa (the "Subdivision"); and

WHEREAS, the Lots shall be developed as industrial lots; and

WHEREAS, all of the Lots will be developed and governed by and in accordance with these restrictive covenants and regulations; and

WHEREAS, for their own protection and for the benefit of subsequent owners of said Lots within said Subdivision, the said owner desires to restrict the use thereof in certain particulars;

NOW, THEREFORE, the parties hereto, in consideration of the covenants and agreements contained herein, by these presents, covenant, bargain and agree for themselves for their successors and assigns, as follows:

1. All owners of Lots shall be members of Dayton Avenue Development Property Owners Association, Inc. (the "Association"). The Association shall be governed by Bylaws and other organizational documents that set forth the duties and obligations of such owners with respect to the ownership of Lots within the Subdivision, and said Lot owners and the use of the Lots thereby shall at all times be subject to and comply with said Bylaws and other organizational documents of the Association as well as the terms and conditions of: (a) that certain Development Agreement for North Dayton Avenue Industrial Park filed in the office of the Recorder of Story County, Iowa, on October 14, 2022, as Instrument No. 2022-10047 (the "Development Agreement") (a true and accurate copy of the Development Agreement is attached hereto as Exhibit A and incorporated herein by this reference as if fully set forth), and (b) any and all additional agreements and instruments in any way related to the Subdivision such that restrictions, conditions, and/or other duties and obligations are imposed

on the Lots and/or the owners thereof.

- 2. All of these restrictions shall be deemed to be covenants running with the land and shall endure and be binding upon all parties hereto, their successors and assigns, for a period of twenty-one (21) years from the date of the recording of these covenants, unless claims to continue any interest in the covenants are filed as provided by law.
- 3. In case of violation of any of the covenants, any person then owning a Lot in said Subdivision is authorized to resort to an action of law or equity for relief, either by injunction or in damages, against the person so violating said covenants.
- 4. Invalidation of any of these covenants by judgment or court order shall in no way affect the validity of any of the other provisions, but they shall remain in full force and effect.
- 5. Except as expressly provided otherwise herein, this instrument may be amended upon the recording of a written instrument executed by the owners of at least eighty percent (80%) of the Lots within the Subdivision. Any amendment to this instrument must be filed for record in the office of the Recorder of Story County, Iowa. For the purposes of this Paragraph 5, each Lot shall be deemed to have one (1) owner, and each said owner shall be entitled to one (1) vote for each Lot owned.

DAYTON AVENUE DEVELOPMENT, LLC

By: Charles E. Winkleblack, Manager

By: Dean E. Hunziker, Manager

STATE OF IOWA, STORY COUNTY, SS:

This record was acknowledged before me on this <u>day of February</u>, 2023, by Charles E. Winkleblack and Dean E. Hunziker, as Managers of Dayton Avenue Development, LLC.

JENNIFER KAPAUN
Commission Number 783061
My Commission Expires

Notary Public in and for the State of Iowa My commission expires 3/11/26

EXHIBIT A DEVELOPMENT AGREEMENT

1000

Instrument #: 2022-10047
10/14/2022 09:45:14 AM Total Pages 30
00 OTHER
Recording Fee. \$ 152.00
Stacie Herridge, Recorder, Story County Iowa

SPACE ABOVE RESERVED FOR OFFICIAL USE

Return document to: City Clerk, 515 Clark Avenue, Ames IA 50010

Document prepared by: Mark O. Lambert, City of Ames Legal Department, 515 Clark Ave., Ames, IA 50010 - 515-239-5146

DEVELOPMENT AGREEMENT FOR NORTH DAYTON AVENUE INDUSTRIAL PARK

THIS DEVELOPMENT AGREEMENT ("Agreement") is made and entered into this 11 day of October, 2022, by and between the CITY OF AMES, IOWA (hereinafter the "City") and DAYTON AVENUE DEVELOPMENT, LLC (hereinafter the "Developer") (the City, Developer, or the titleholders of the Lots (as that term is defined herein) are sometimes collectively referred to herein as the "Parties").

WHEREAS, the Developer responded to a Request for Proposal to develop a small lot industrial subdivision to further economic development goals of the City; and,

WHEREAS, Developer's proposal for the development of the real property (hereinafter the "Property") locally known as 2105 & 2421 Dayton Avenue, Ames, Iowa (Parcels No. 05-36-200-405 & 05-36-200-210) and legally described as:

The Southeast Quarter (SE¼) of the Northeast Quarter (NE¼) of Section Thirty-six (36); the Northeast Quarter (NE¼) of the Northeast Quarter (NE¼), of Section Thirty-six (36) except the North 1 rod and except A part of the NE¼ of the NE¼ of Sec. 36-T84-R24W of the 5th P.M., Story County, Iowa, described as follows: Beginning at a point on the east line, 16.5 feet south of the NE Corner of said NE¼ of the NE¼; thence N88°41'W 925.0 feet, parallel and 16.5 feet distant from the north line of said NE¼ of the NE¼, thence South 275.0 feet, thence S88°41'E 925.0 feet to the east line of said NE¼ of the NE¼; thence North 275.0 feet to the point of beginning,

include the improvement and subdivision of approximately 73 acres of land and the construction of speculative buildings (hereinafter the "Project"); and,

WHEREAS, the Developer desires that the City facilitate the Project with certain tax increment financing incentives for the construction of the public improvements to serve the Project; and,

WHEREAS, the City has a policy of encouraging projects of economic development that have the potential for providing substantial increases in permanent employment opportunities, added revenue support for government services, and expansion of the property tax base.

NOW, THEREFORE, in consideration of these premises and of the mutual promises hereinafter set out, the Parties hereto agree, and covenant as follows:

I. CONDITIONS PRECEDENT

- 1. STATEMENT OF CONDITIONS PRECEDENT. Notwithstanding anything to the contrary contained in this Agreement, City and Developer acknowledge and agree that the effectiveness of this Agreement shall be subject to the following conditions precedent:
 - a. Developer must prepare plans for the subdivision of the Property and submit a
 complete application for a Final Plat (Major Subdivision) approval consistent with
 Chapter 354 of the Iowa Code and the Ames Municipal Code no later than June
 30, 2023; and
 - b. The Ames City Council (the "Council"), within its complete and sole discretion, designating the Property as being part of and/or within an Urban Renewal Area (as that term is defined in Iowa Code § 403.17(23)) and creating a related Urban Renewal Plan (as that term is defined in Iowa Code § 403.17(24)) that includes tax increment financing no later than February 1, 2023.

If either one of the above stated conditions precedent are not satisfied by the respective dates set forth herein, this Agreement shall be null and void and of no further force or effect.

II. <u>DEVELOPER OBLIGATIONS</u>

- 1. **DESIGN & CONSTRUCTION**. The Developer shall be responsible for the design of the Project, including the design and construction of the Public improvements necessary to serve the Project and/or the Property, all according to City specifications.
- 2. PLATTING. Preparation and submission to the City of all documents and drawings required to create a final plat of subdivision of the Property (as depicted on the preliminary plat attached hereto as Exhibit A) (the "Subdivision") in accordance with applicable laws and ordinances shall be the responsibility of the Developer. Additionally, the following conditions shall apply to the Subdivision:

- a. The Subdivision shall substantially conform to Exhibit A, and at a minimum, consist of five (5) lots equal to or less than three (3) acres in size (each, a "Small Lot" and, collectively, the "Small Lots"), and five (5) lots less than eleven (11) acres in size but greater than three (3) acres in size (each, a "Large Lot" and, collectively, the "Large Lots") (the Small Lots and the Large Lots are hereinafter collectively referred to as the "Lots" or, individually, a "Lot").
- b. Subject to the requirements set forth herein, Developer shall not be eligible for a TIF Rebate Payment (as that term is defined herein) until such time as the Property is fully subdivided and the Public improvements are accepted by the Ames Public Works Director.
- c. Developer shall dedicate all rights-of-way and easements required by the City for the development of the Property to the City and at no cost to the City.
- 3. FIRST SPECULATIVE BUILDING. The Developer shall complete the construction of a building (the "First Speculative Building") to a "shell condition" on a Small Lot within the Subdivision in accordance with the regulations of the City, not later than November 30, 2023.
- 4. VALUE AND SIZE, FIRST SPECULATIVE BUILDING. The First Speculative Building in a "shell condition" shall have an assessed taxable value, exclusive of land, of not less than \$500,000 (the "Minimum Speculative Building Assessment"); and shall have not less than 10,000 total square feet of floor area (the "Minimum Speculative Building Area") (the Minimum Speculative Building Area are hereinafter collectively referred to as the "Minimum Speculative Building Standards").
- 5. SUBSEQUENT SPECULATIVE BUILDINGS. Not later than eighteen (18) months after the construction and occupancy of the First Speculative Building, or not later than eighteen (18) months after the First Speculative Building is "no longer speculative in nature", whichever occurs first, the Developer shall complete the construction of a second building (the "Second Speculative Building") to a "shell condition" on a Small Lot and in compliance with the Minimum Speculative Building Standards.

Thereafter, not later than eighteen (18) months after the construction and occupancy of the Second Speculative Building or a Subsequent Speculative Building (as that term is defined herein), as the case may be, or not later than eighteen (18) months after the Second Speculative Building or a Subsequent Speculative Building, as the case may be, is no longer speculative in nature, whichever occurs first, the next Subsequent Speculative Building shall be constructed to a "shell condition" on a Small Lot and in compliance with the Minimum Speculative Building Standards.

- a. The construction of all Subsequent Speculative Buildings shall follow the eighteen (18) month schedule described in this Section II(5) until such time as all of the Small Lots contain a building that is no longer speculative in nature or are owned by a Bona Fide Third-Party (as that term is defined herein).
 - b. A Small Lot acquired by a Bona Fide third-party is exempt from the construction schedule and the Minimum Speculative Building Standards set forth herein. A "Bona Fide

Third-Party" is a person or entity which is completely independent from the Developer and each member thereof in reference to ownership, membership, partnership, management or control, and/or any combination thereof. The City shall be entitled to documentation, upon its request, to verify the legal status and ownership of any party claiming to be exempt as a Bona Fide Third-Party.

- 6. SUBSEQUENT SPECULATIVE BUILDING. Notwithstanding anything in this Agreement to the contrary, for purposes of this Agreement, the term "Subsequent Speculative Building" shall mean a building, whether completed or under construction, which the Developer has constructed or is constructing and which the Developer has made open and available for sale or lease and actively marketed for such purposes. The terms First Speculative Building, Second Speculative Building, and Subsequent Speculative Building are hereinafter collectively referred to as the "Speculative Buildings" or, individually, as a "Speculative Building"). Furthermore, the phrase "no longer speculative in nature" shall mean that a Speculative Building, whether completed or under construction, is no longer open and available for sale or lease or is not actively marketed for such purposes.
- 7. LAND PRICE CEILING. The Developer, or the Developer's successors and assigns, may not transfer any of the Lots, or any portion of a Lot within the Subdivision, for a price greater than the price per acre of \$108,900, plus an increase of five percent (5%) per acre (\$5,445), and per year, on July 1 of each year beginning July 1, 2024 (the "Price Ceiling"). It is the understanding of the Parties that when title to a Lot is in the name of a Bona Fide Third-Party (a "Third Party Lot"), the Developer shall not be liable, in any way, for any sale of a Third-Party Lot at a price more than the Price Ceiling.
- 8. TAX ABATEMENT. The Developer, and any Lot owner of record, as the case may be, shall not apply for the industrial property tax exemption provided by Ames Municipal Code Sections 24.8 to 24.13 pursuant to Chapter 427B of the Code of Iowa, or for any other tax exemption that may be or become available to the Developer or Lot owner of record, except as follows:
- a. The Developer, and any Lot owner of record, may apply for the industrial property tax exemption on any Lot equal to or greater than five (5) acres in size.
- 9. AGRICULTURAL CLASSIFICATION. In order to minimize speculative land holdings and spur immediate economic development activities, the Developer, and the Developer's successors and assigns, shall not seek an agricultural tax classification for any Lots except for those Lots equal to or greater than five (5) acres in size; however, the right to seek an agricultural tax classification shall be personal to the Developer and not the successors and assigns of the Developer.
- 10. USE RESTRICTIONS. Developer, and the Developer's successors and assigns, agree_to prohibit the development of principal uses involving outdoor storage, mini-storage, dead storage, salvage, and commercial parking on any Lot within the Subdivision.
- 11. MINIMUM ASSESSMENT. Developer agrees to enter into a "Minimum Assessment Agreement" with the City and City Assessor for all Lots that are not Small Lots that authorizes the City Assessor to establish an assessment on buildings that are constructed on said Lots at a taxable value of, at least, \$350,000 per acre of the Lot. This minimum assessment requirement will

terminate once the Developer Rebate Schedule (as that term is defined herein) ends. Additionally, the Developer agrees to file individual assessment agreements for building improvements with the Story County Assessor. Each Minimum Assessment Agreement and other individual assessment agreement must be recorded in the office of the Story County Recorder prior to the approval of any site development plan by the City with respect to any applicable Lot.

- 12. BUILDING QUALITY. In order to assure that the buildings constructed on the Lots are of a superior quality, the Developer agrees to the design guidelines attached hereto as Exhibit B and by this reference incorporated herein.
- 13. TIMELINE FOR CONSTRUCTING BUILDINGS. The intent of the Project is for purchasers of the Lots to make improvements promptly and not to hold any of the Lots in an undeveloped state or to delay making improvements. Therefore, the purchaser of any Lot shall complete construction of all building improvements within eighteen (18) months of taking title to a Lot. If the construction of all building improvements does not begin within one (1) year of taking title to the Lot, then the purchasers shall make the Lot available for sale to any willing buyer, including the Developer, in accordance with the Price Ceiling.
- 14. PENALTIES FOR FAILURE TO CONSTRUCT. Failure of the Developer to construct a required Speculative Building according to the agreed upon timeline in this Agreement shall result in a penalty of \$15,000 for the first building delay and an additional \$15,000 penalty for every twelve (12) months thereafter with respect to said first building delay. If additional Speculative Buildings fail to meet the timelines set forth in this Agreement, Developer shall be subject to a penalty of \$20,000 for each additional building delay and an additional \$20,000 penalty for every twelve (12) months thereafter with respect to each applicable building delay. Developer shall pay said penalty to the City within thirty (30) days of receipt thereby of a notice of violation of this Section II(14). A failure to timely pay a penalty imposed on a Lot shall constitute a lien against every unimproved Lot owned by the Developer within the Subdivision.
- 15. PAYMENTS IN LIEU OF TAXES. With respect to any Lot that may be exempt from property taxes or may from time-to-time become exempt from property taxes pursuant to Section 427.1 of the Code of Iowa (or any other provision of the laws of the State of Iowa), the Developer, or the Lot owner of record, as the case may be, shall make to the City for its own purposes an annual payment in lieu of property taxes, on the dates when property taxes are due, in such amount as shall then be equal to the amount that would have been payable as property taxes if the Lot, with or without improvements, was not exempt as aforesaid. This obligation to make payments in lieu of taxes shall terminate once the Developer Rebate Schedule ends.
- 16. DEVELOPMENT OF LOTS. The Developer agrees and acknowledges that the City will not approve a site development plan for any Lot that does not propose to construct a building in accordance with the terms of this Agreement.
- 17. HIGH-SPEED INTERNET. The installation of high-speed internet infrastructure (download rates exceeding 100 mbps and upload speeds exceeding 20 mbps) (the "<u>Internet Infrastructure</u>") is required as part of the development of the Subdivision and shall be at the sole responsibility and

expense of the Developer. Proof of the installation of the Internet Infrastructure shall be provided prior to the City authorization of the first TIF Rebate Payment.

18. WITHHOLDING OF PERMITS FOR NON-COMPLIANCE. Developer agrees that the City may withhold future City approvals or permits related to any Lot within the Subdivision that does not comply with terms of this Agreement or the covenants and use restrictions set forth herein. The City will not withhold future approvals or permits for other Lots within the Subdivision that are not the subject of a determination of noncompliance.

III. CITY'S OBLIGATIONS

- 1. URBAN RENEWAL AREA & TIF DISTRICT. The City will institute proceedings for the establishment of the North Dayton Urban Renewal Area (the "North Dayton URA") and related Tax Increment Finance District (the "TIF District") coterminous with the boundaries of the Project, pursuant to Chapter 403 of the Code of Iowa, concurrent with the consideration of the Subdivision. The Developer acknowledges that this Agreement is contingent upon Council consideration and approval of the North Dayton URA and TIF District and that the Council may not, in its sole discretion, approve the North Dayton URA and TIF District.
- 2. TIF PROCEEDS. In recognition of the Developer's obligations set forth herein, the City agrees to make developer rebate payments (each a "<u>TIF Rebate Payment</u>" and, collectively, the "<u>TIF Rebate Payments</u>") as an economic development incentive for the development of the Project from incremental property taxes generated within the North Dayton URA. The Developer shall receive a TIF Rebate Payment in each fiscal year during the term of this Agreement, pursuant to Chapters 15A and 203 of the Code of Iowa, provided, however, that the aggregate total amount of all TIF Rebate Payments shall not exceed, \$2,968,264.00, and all TIF Rebate Payments shall be subject to annual appropriation by the Council.
- 3. TIF REBATE PAYMENTS. TIF Rebate Payments will be made on December 1 and June 1 of each fiscal year, beginning in the first fiscal year for which the City receives incremental property tax revenues with respect to an increase in the taxable valuation of the Property over the valuation shown on the tax rolls as of January 1, 2023, and continuing until December 1, 2035, or until such earlier date upon which total payments equal to \$2,968,264.00 have been made (the "Developer Rebate Schedule"). The payments shall not constitute general obligation debt of the City but shall be made solely and only from incremental property tax revenues paid that are attributable to the Property and other real properties within the North Dayton URA that are received by the City from the Story County Treasurer. For example, if an increase in taxable valuation of the Property is placed on the Story County tax rolls as of January 1, 2024, the first payment will be made on December 1, 2025.
- 4. SUBSTANTIATION REQUIRED FOR DEVELOPER REBATE PAYMENTS. Notwithstanding anything to the contrary, the total of all TIF Rebate Payments to be made by the City, as contemplated by Section III(3) herein, shall not exceed actual expenses incurred by the Developer, including its successors and assigns, with respect to the Project under any circumstances. Developer shall provide the City with invoices, receipts, and other substantiation to prove Developer's actual costs as may be requested by the City. Eligible expenses for TIF Rebate Payments shall be

limited to the following <u>public</u> infrastructure items: water main, sanitary sewer, storm sewer, street paving, sidewalks and shared use paths, and electrical conduits, as shown in <u>Exhibit C</u>. If the actual total of Developer's eligible expenditures is lower than the \$2,968,264.00 as set forth in <u>Exhibit C</u> attached hereto, the City shall not be obligated to provide TIF Rebate Payments in excess of the actual, eligible expenses.

5. ANNUAL APPROPRIATION. Each TIF Rebate Payment shall be subject to annual appropriation by Council prior to its statutory deadline of certifying debt (i.e., December 1st of each year) during the term of this Agreement. The Council shall consider the question of obligating for appropriation to the funding of the TIF Rebate Payments due in the next succeeding fiscal year, an amount of incremental property tax revenues to be collected in such following fiscal year equal to the City's estimate of the amount of incremental property tax revenues that could be collected in such year. Each such estimate shall be based on then current consolidated property tax levy and most recent incremental valuation of the Property.

To the extent that the Council decides to obligate funds for appropriation to the TIF Rebate Payments, the City agrees to certify to the Story County Auditor by December 1 of each year during the term of this Agreement an amount equal to the most recently determined appropriated amount.

6. PROJECT APPROVALS. The City agrees to not unreasonably withhold or delay approval of the final plat of the Subdivision or subsequent minor site development plans except as outlined in this Agreement and, for consistency, with applicable criteria of the Ames Municipal Code.

IV. ADMINISTRATIVE PROVISIONS

- 1. This Agreement may not be amended or assigned by either of the Parties without the express permission of the other party. However, the City hereby consents to Developer's proposed written assignment of TIF Rebate Payments to a lender, as security, without further action on the part of the City.
- 2. Any and all provisions of this Agreement may be amended, cancelled, or extended by the mutual agreement of the Parties in writing.
- 3. This Agreement, and all promises and covenants herein expressed, shall be a covenant running with the Property, and shall be binding on the Developer, its successors and assigns, and upon the grantees of the Developer's rights in said Property, including mortgagees.
- 4. This Agreement, and all Exhibits hereto, shall constitute a covenant and run with the land and shall be binding upon the Developer, its successors and assigns. Covenants herein may be extended by an interested party, the owner of any Lot, or by the City, for an additional period of twenty-one (21) years by filing a verified claim, in the manner provided by the Code of Iowa.
- 5. This Agreement shall be deemed to be a contract under the laws of the State of Iowa and for all purposes shall be governed by and construed in accordance with the laws of the State of Iowa.

6. The Parties acknowledge and agree that this Agreement is being executed without review or approval of specific engineered construction plans or site development plans for development of the Property. The Parties acknowledge and agree that it is not possible to anticipate all the infrastructure requirements the Developer may be required to complete to properly develop the Property. Therefore, the Parties agree that all work done by or on behalf of the Developer with respect to, but not limited to, public streets, sidewalks, bike paths, building design, construction and utilities, both on-site and off-site, shall be made in compliance with the Iowa Code, SUDAS, and all other federal, state, and local laws and policies of general application, including but not limited to subdivision and zoning codes, whether or not such requirements are specifically stated in this Agreement.

IN WITNESS WHEREOF, the Parties have caused this Agreement to be signed by their authorized representatives as of the date first above written.

DAYTON AVENUE DEVELOPMENT LLC

Dated October ________, 2022.

Charles E. Winkleblack, Manager

STATE OF IOWA, COUNTY OF STORY, SS.:

This instrument was acknowledged before me on October 11, 2022, by Charles E. Winkleblack, as

Manager of Dayton Avenue Development LLC.

NOTARYOUBLIC

Passed and approved on October 11, 2022, by Resolution No. 22-546 adopted by the City Council of the City of Ames, Iowa.

CITY OF AMES, IOWA

By John A. Haila, Mayor

Attest: Cleve Hall, City Clerk

STATE OF IOWA, COUNTY OF STORY, SS.:

This instrument was acknowledged before me on October 11, 2022, by John A. Haila and Renee Hall, as Mayor and City Clerk, respectively, of the City of Ames, Iowa.

Exhibit A

Preliminary Plat



HUNZIKER DEVELOPMENT

NORTH DAYTON INDUSTRIAL PARK

GOVERNING SPECIFICATIONS
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OCTOBER, 2022

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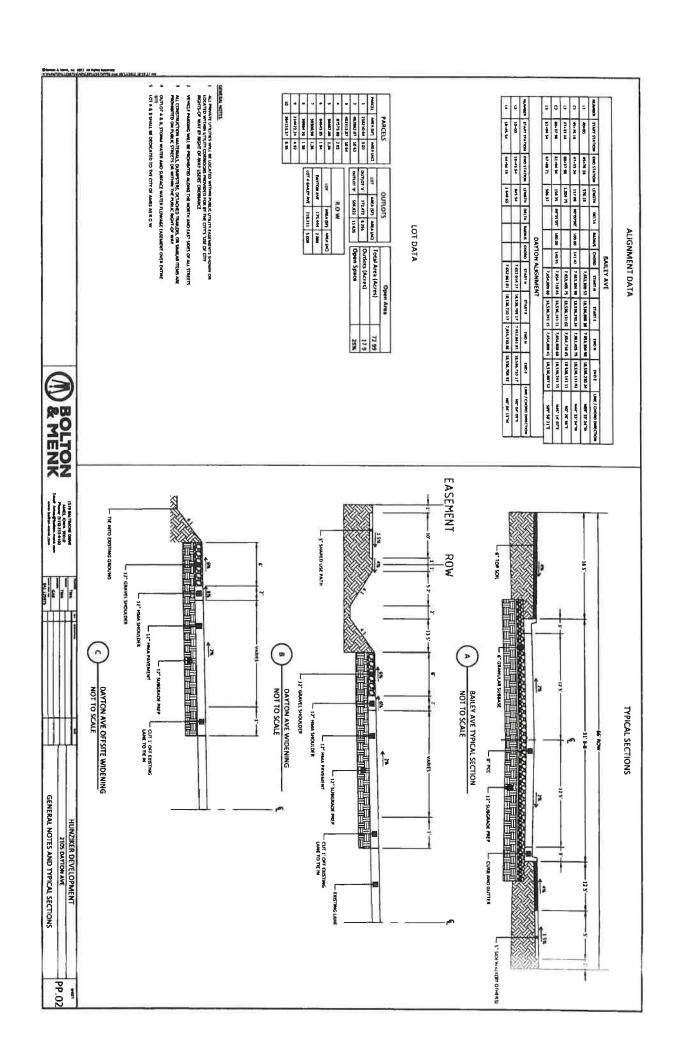
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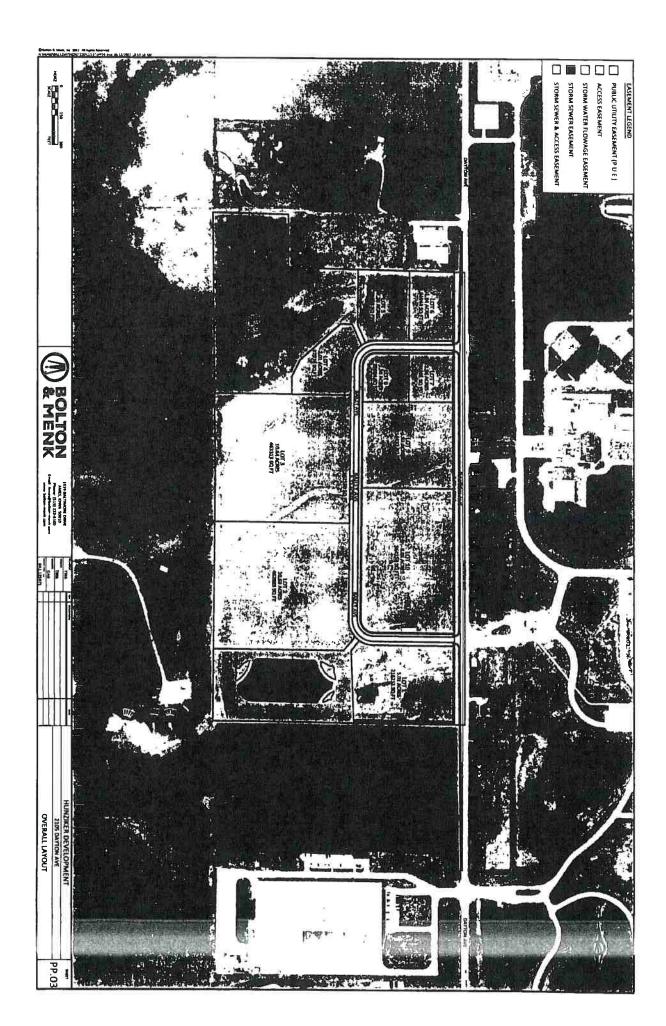


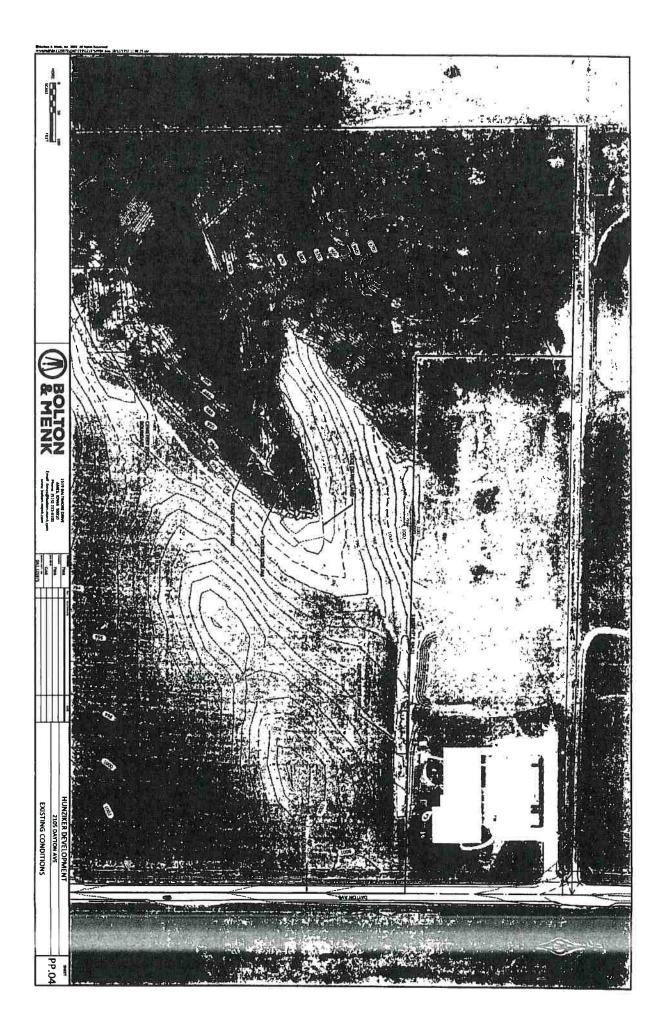
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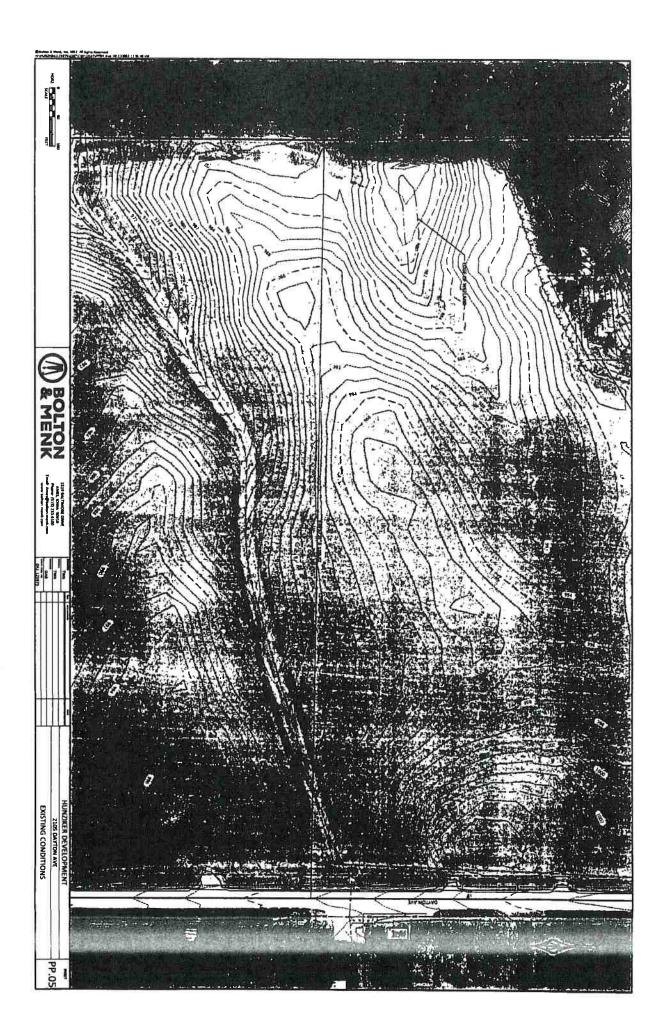
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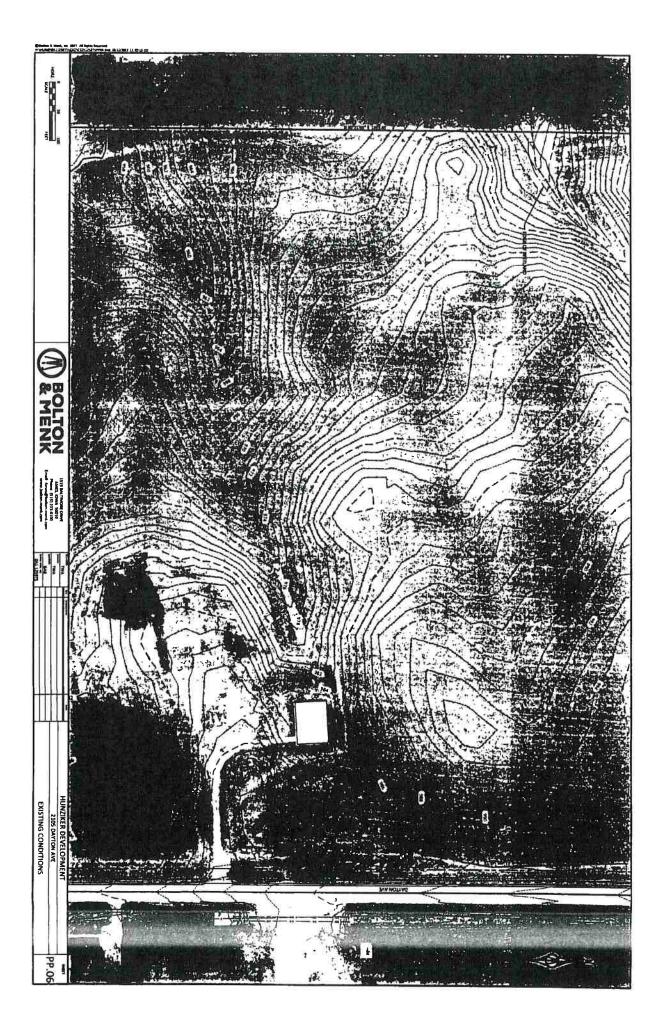
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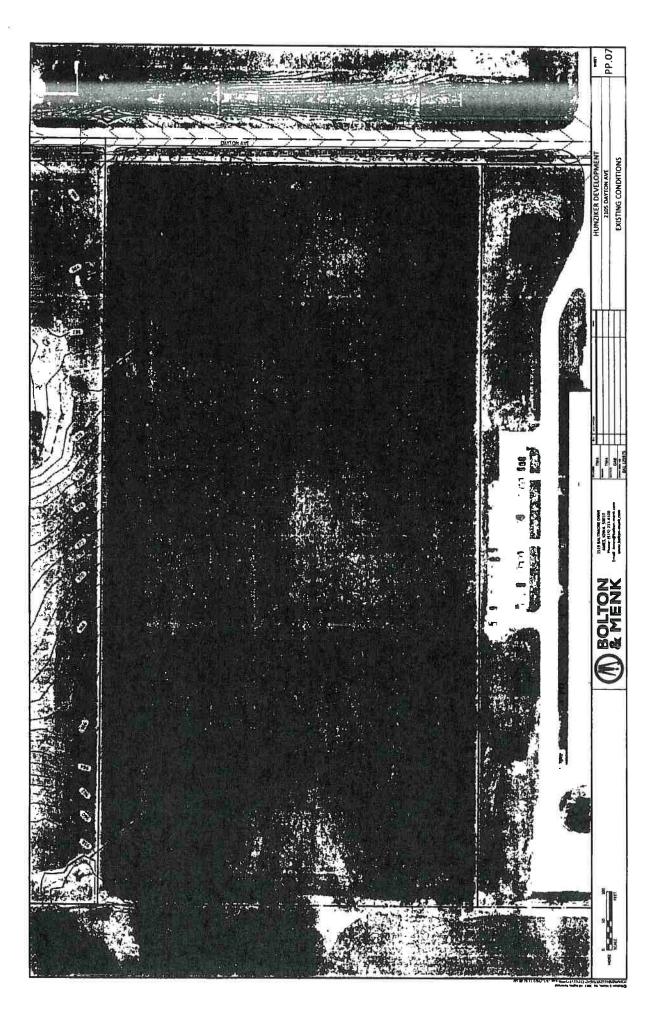


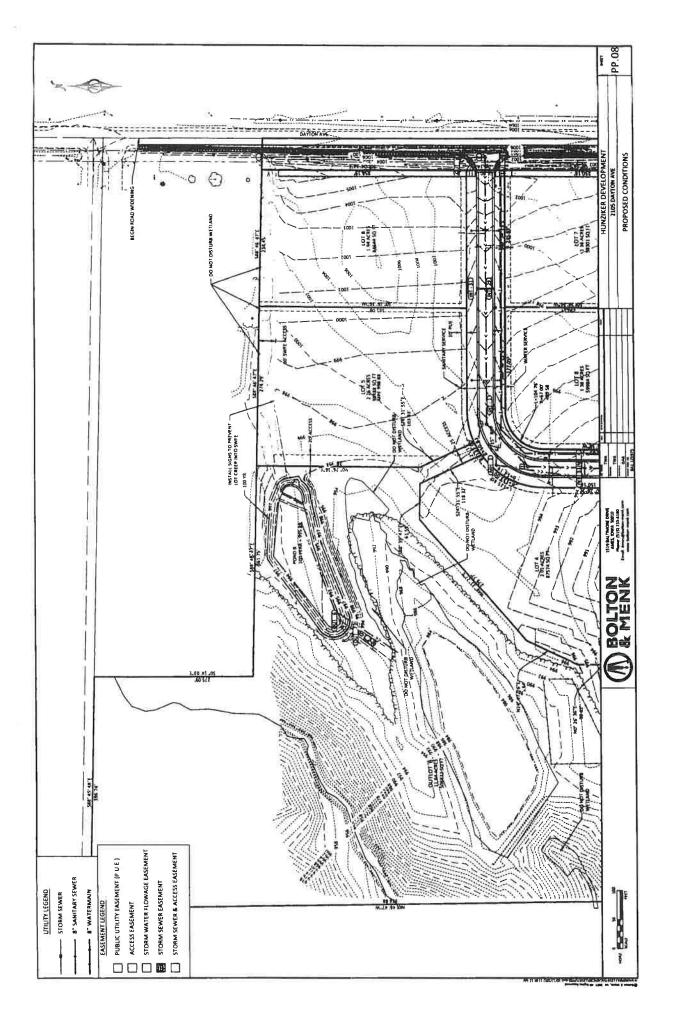


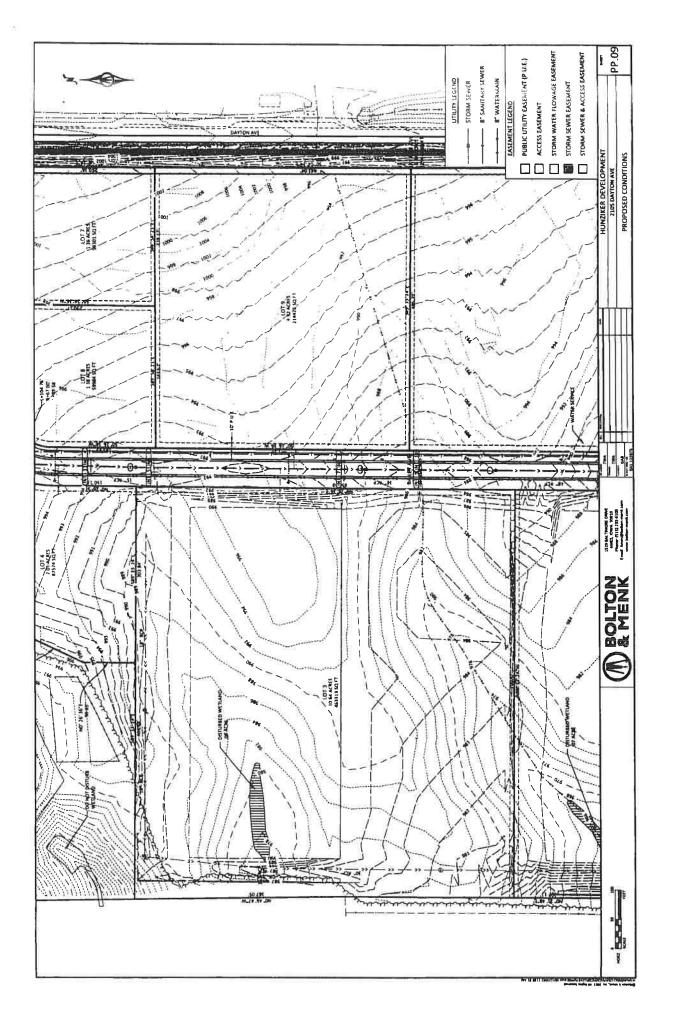


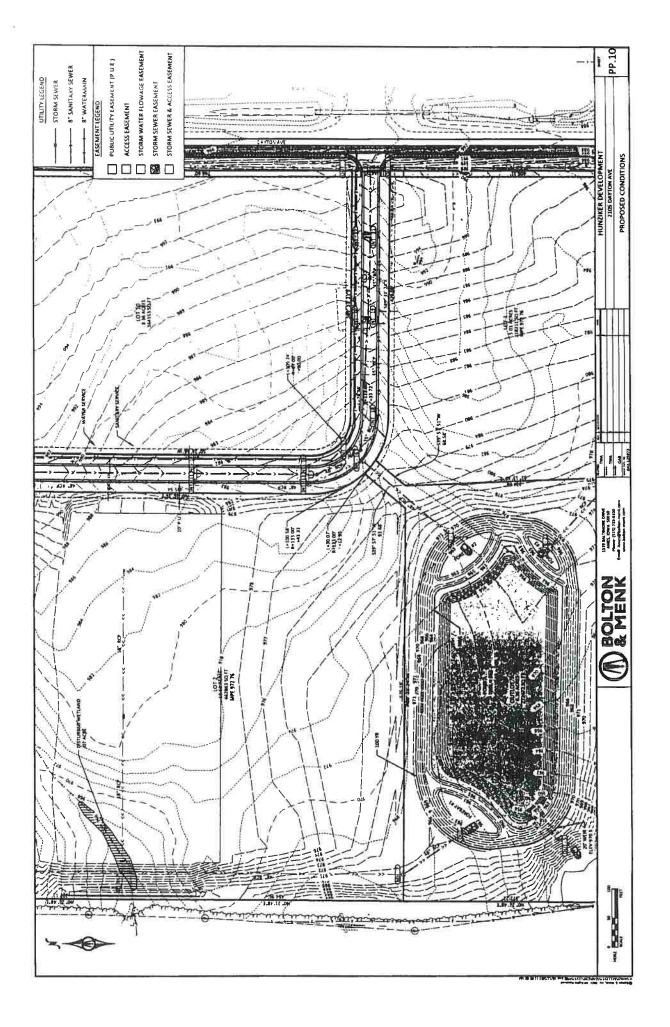






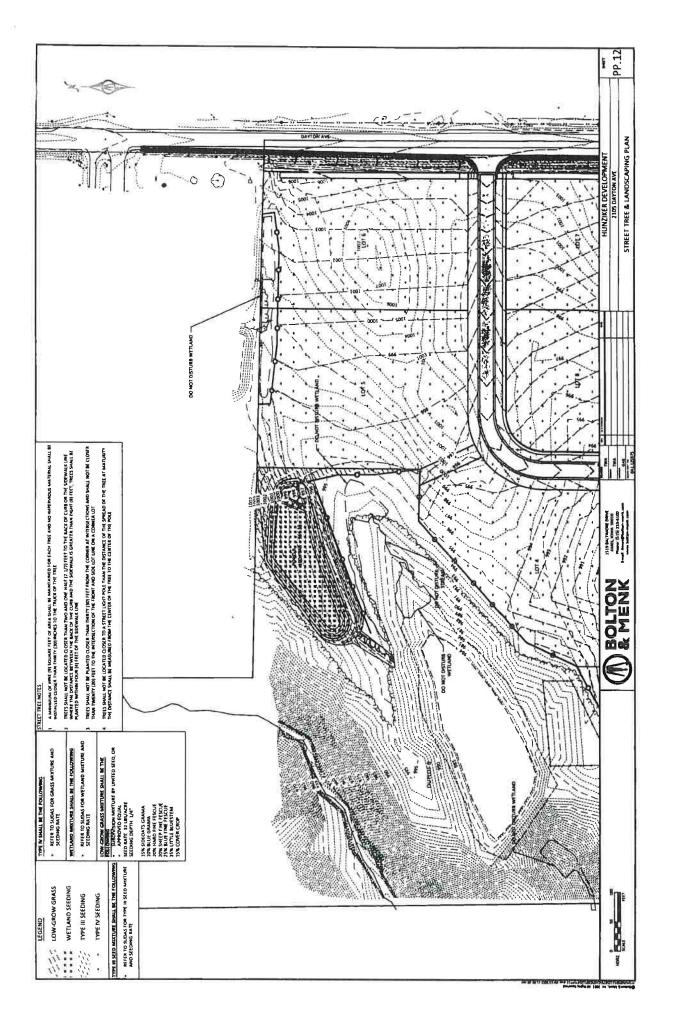


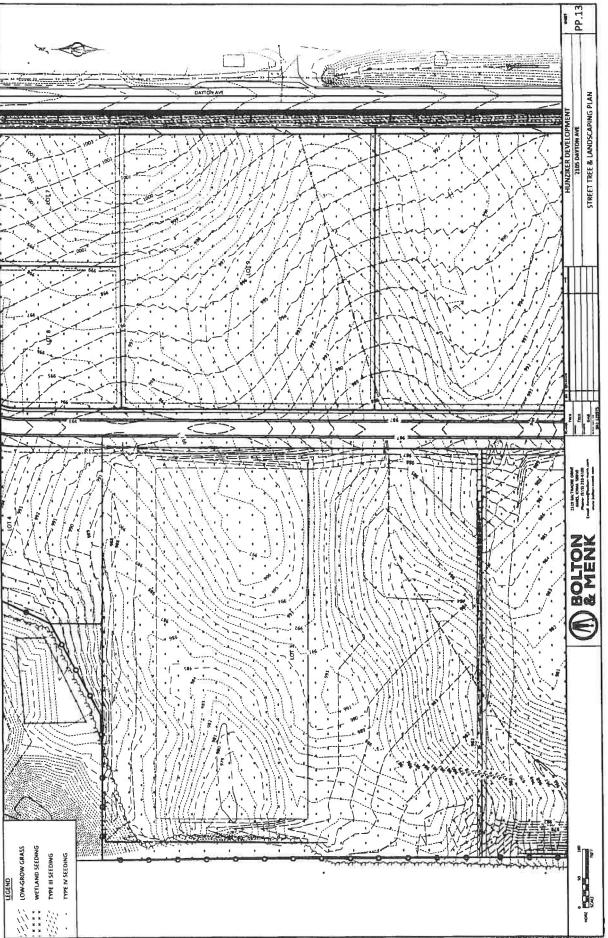


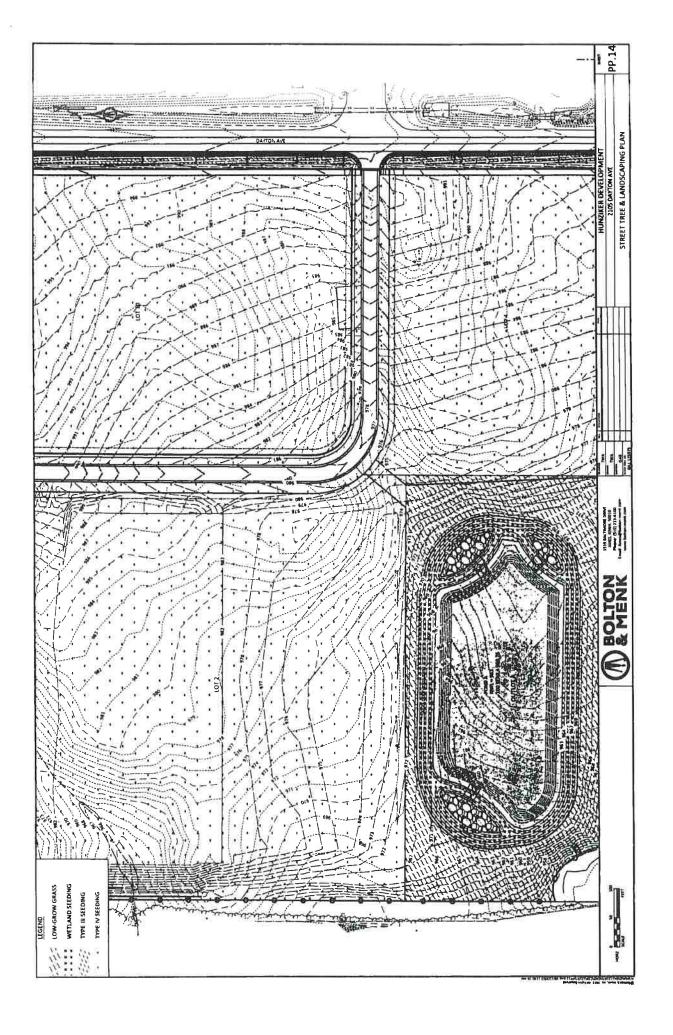


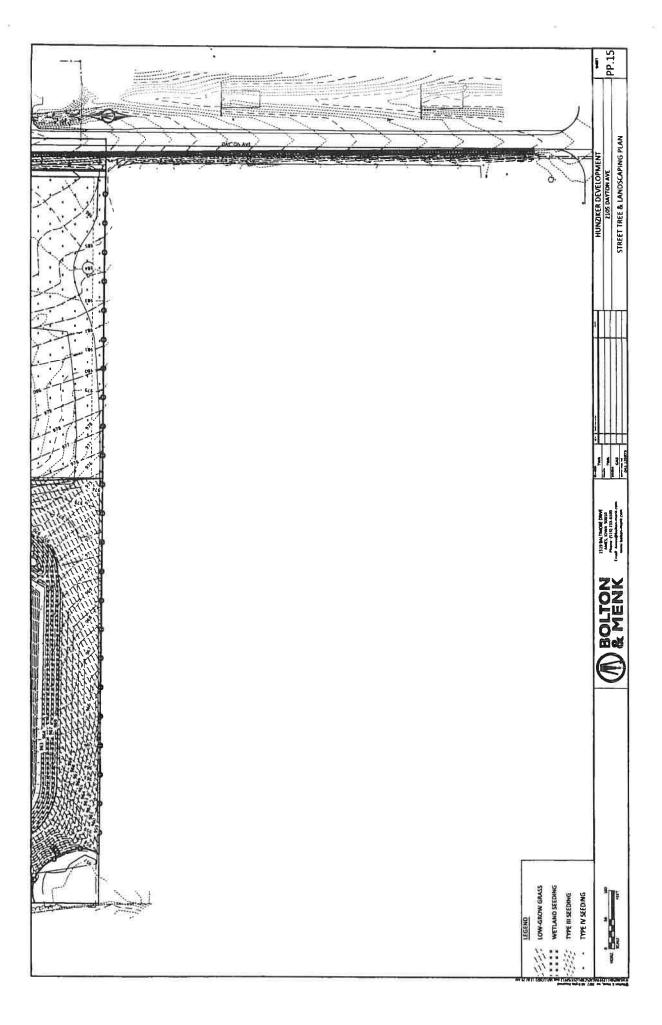
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ACCESS EASEMENT
STORM WATER FLOWAGE EASEMENT
STORM SEWER EASEMENT
STORM SEWER & ACCESS EASEMENT STORM WATER FLOWAGE EASEMENT STORM SEWER & ACCESS EASEMENT 8" SANITARY SEWER UTILITY LEGEND - STORM SEWER ** WATERMAIN EASEMENT LEGEND









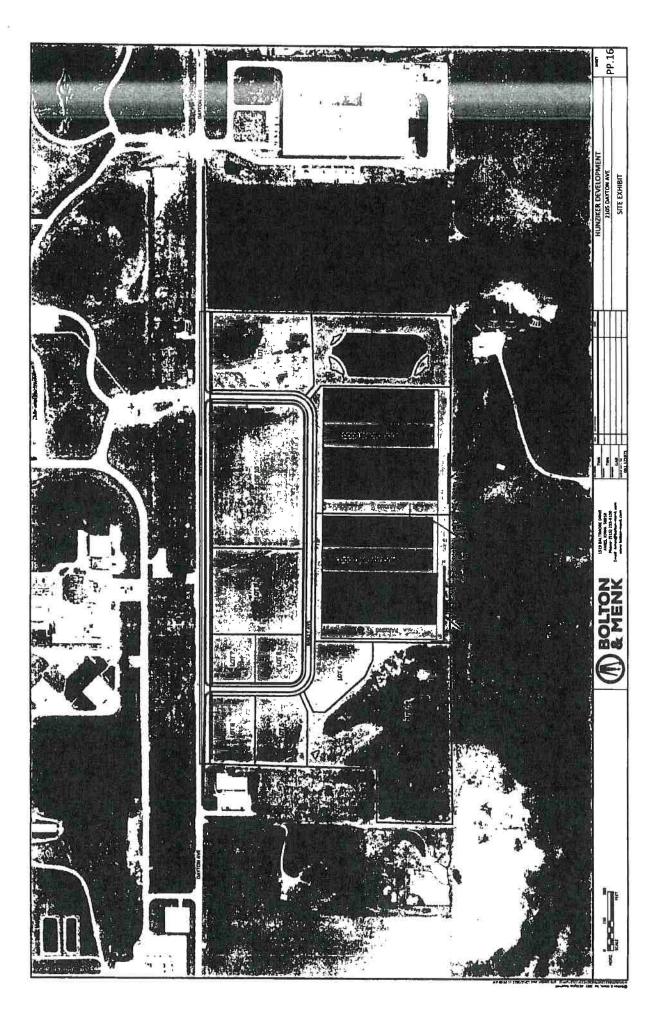


Exhibit B

Design Guidelines for North Dayton Industrial Park Subdivision

1. All buildings and improvements shall be of new construction only. No pre-existing buildings shall be permitted to be moved onto a lot, nor shall any trailer, mobile home, or other similar structure be placed upon any lot, excepting those used on a temporary basis by a contractor during construction.

2. Design Requirements

- A. All buildings must have exterior surfaces of steel, architectural metal panels, brick, wood trim, split face block, stone, glass, exterior insulation, and finish systems (EIFS) or precast wall panels or a combination thereof. Corrugated steel or similar ridged metal panel finishes are prohibited on the front façade for more than 50% of the facade.
- B. Buildings constructed in the subdivision shall be oriented with the front entrance facing the street the building is addressed upon. Each building shall have an identifiable front entrance area distinguished in materials and relief from the primary building materials of the front façade. A front entrance area will typically include at least 30 linear feet that includes features such as doors, windows, materials, parapets, overhangs, etc.
- 3. Not less than 15% of the total area of a lot shall be used for landscaping and lawn purposes or other decorative open space.
- 4. No outdoor storage, as defined in Chapter 29 of the Ames Municipal Code, may be placed within a front yard for all street frontages; however, for corner lots with two street frontages the restriction only applies to one front yard, and for lots with three or more street frontages the restriction only applies to two fronts.
- 5. The principal uses of Outdoor Storage, other storage uses, including private or public storage of furniture, files, raw materials, or other unused or seldom used goods and items for an indefinite period of time, Mini-Storage and Salvage shall be prohibited in the North Dayton Industrial Park Subdivision.
- 6. Equipment. Trash cans, garbage cans and storage piles, where permitted. Shall be kept screened from view by adequate planting or fencing to conceal then from the view of other lots in the Subdivision. All rubbish, trash, or garbage shall be regularly removed and shall not be permitted to accumulate.
- 7. All drive access points shall be approved by the City of Ames Planning and Housing and Public Works Departments. The City of Ames may limit or restrict access points on some lots to line up driveways and corresponding driveways or streets on the opposite side of the street frontage. No access to Dayton Avenue is permitted.

Exhibit C

Estimated Cost Breakdown of Eligible Items

*Only Internal Subdivision Public Items in Yellow Shade Included in TIF Rebate

*All Dayton Widening Items Included in TIF Rebate

North Dayton Development LLC NORTH DAYTON INDUSTRIAL PARK OPHION OF PROBABLE COSTS Friday, September 16, 2022

Hem	They September 10, AM2	-				T	
He.	Description			Price	Quantity	Extension	
1	CLEARING AND GRUDONG	LIMIT	5	6,000.00	1.00	Is	6,000.0
2	TOPSOIL, (DEVELOPMENT AREA)	I CY	5	2.20	64321.00	İs	141,506.2
3	EXCAVATION, (DEVELOPMENT AREA)	CY	5	3.30	165426.00	15	545,905.8
4	SUBGRADE PREPARATION - BAILEY AVE	SY	15	2.00	9994.00	Îs	19,988.0
5	SUBBASE, 6" - BAILEY AVE	SY	15	11.00	9994.00	Is	109,934.0
6	SAMITARY SEWER GRAVITY MAIN, TREVCHED, PVC, 12"	UF	15	73.00	2023.00	Is	206,079.0
7	SANITARY SEVER SERVICE STUB	EA	5	2,600.00	10.00	15	26,000.
8	STORM SEWER, TRENCHED, 15" RCP	U	15	42.00	1823.00	Īŝ	76,566.
9	STORM SEWER, TRENCHED, 18° RCP	U	\$	45.00	32.00	Îs	1,472
10	STORM SEWER, TRENOVED, 24" ACP	U	15	63.00	137.00	S	8,631.
11	STORM SEWER, TRENCHED, 30" ACP	UF	15	79.00	68.00	Īŝ	5,372.
12	STORM SEWER, TREMOVED, DE' RCP	U	15	102.00	466.00	Îŝ	47,532.
13	STORM SEWER, TRENCHED, 45" RCP	U	5	180.00	1101.00	Is	198,180.
14	PIPE APACH, 15 BICH	EA	5	3,900.00	1.00	15	3,900.
15	PIPE APRICH, 24 INCH	EA	5	4,200.00	1.00	15	4,200
16	PIPE APROX, 30 BICH	I EA	S	5,100.00	1.00	15	5,100
17	FIRE APRICAL 49 INCH	EA	5	7,900.00	2.00	Îs	15,800.
18	BURDANN, 6" PERFCRATED	U	5	18.00	292.00	15	5,256
19	SUBDRAIN CLEANOUT, 6"	I EA	5	700.00	1.00	15	700
26	SUBDRAM OUTLET, 6"	EA	15	700.00	1.00	\$	700
21	COURLET STRUCTURE INLES PAPE, PAC C	U	13	50.00	20.00	S	1,000
22	HHATER MAIN, TRENCHED, 8 INCH	U	15	40.00	2425.00	S	97,000
23	WATER MAIN FITTINGS	LB	3	20.00	230.00	5	4,600
24	WATER SERVICE STUB 6"	EA	15	3,800,00	10.00	15	38,000
25	WALVE, 8 MICH	EA	15	2,500.00	3.00	Is	7,500
26	TAPPENS VALVE ASSEMBLY	EA	15	6,200,00	2.00	S	12,400
27	FINE HYDRANT ASSEMBLY	EA	15	6,900.00	9.00	15	62,100
20	EANTARY MANINCLE, SAY-SOL, 48 INCH	EA	15	7,100,00	11.00	15	76,100
29	STORM NAVINOLE, SW-401, 72 INCH	EA	15	7,900.00	3.00	Īŝ	23,700
30	STORM MANIMOLE, SW-401, 48 INCH	EA	3	5,000.00	1.00	15	5,000
31	INTAKE, \$44-501		5	3,500.00	12.00	15	42,000
32	INTAKE, SW-503	EA	15	6,500.00	1.00	15	6,500.
33	INTAKE, SW-505	EA	5	6,800.00	3.00	\$	20,400
34	INTAKE, SW-505	EA	5	60.000,8	1.00	15	8,800
25	MTAKE, SW-512, 24"	EA	3	2,500.00	1.00	Is	2,500
16	INTAKE, SW-566 MODIFIED	_	13	19,800.00	4.00	Īs	79,200
37	INTAKE, SH-511, MODIFED, FOND CUTLET 48" X 46"		\$	5,900.00	1.00	15	5,900
26	MITAKE, SW-513, MODIFED, POND OUTLET 72" X 72"	-	3	16,500.00	1.00	İŝ	16,500

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39	CONNECTION TO EXISTING MANIFOLE, SANITARY	EA	5	1,500.00	1.00	\$	1,500.00
40	PAVEMENT, PCC, 5" - BAILEY		5	66.00	8863.00	\$	584,958.00
41	SIDEWALK PCC 5"	SY	S	50.00	1315.00	\$	65,750.00
	INVORAGRIC SEEDING, SEEDING, FERTILIZING, AND						
42	MULCHING, (WETLAND SEED)	AC	\$	3,200.00	1.50	\$	4,800.00
-52	INVORMALIC SEEDING, SEEDING, FERTILIZING, AND		200				
43	MULCHING, (LOW-GROW GRASS)	AC	s	3,200.00	3.75	\$	12,000.00
	ENTORALILE SEEDING, SEEDING, FERTILIZING, AND						
44	MULLCHING. (TYPE IV SEED)	AC	s	1,500.00	49.50	5	74,250.00
45	STREET TREES	EA	5	300.00	97.00	\$	29,100.00
45	INF NA, CLASS E	TON	\$	80.00	1092.00	5	87,350.00
47	SALT FENCE OR SALT FENCE DITCH CHECK	UF	5	4.00	4415.00	\$	17,660.00
45	STASILIZED CONSTRUCTION ENTRANCE	SY	S	10.00	245.00	\$	2,450.00
49	INVLET PROTECTION DEVICE	EA	S	200.00	31.00	\$	6,200.00
50	MOBILIZATION - CONSTRUCT	LS	\$	25,000.00	1.00	\$	25,000.00
51	MODILIZATION - AMES TRENCHING	LS	Š	10,000,00	1.00	15	10,000.00
52	STREET LIGHTS	LS	5	82,000,00	1.00	\$	82,000.00
59	STREET LIGHT CONDUST	I.E	\$	4.00	2400.00	S	9,600.00
54	ELECTRIAL PRIMARY CONDUIT	UF	S	4.00	2870.00	\$	11,480.00
55	MARIOCKES	EA	S	1,500.00	1.00	Is	1,500.00
56	BAAN BOX PAD	LS	Š	1,000.00	1.00	15	1,000.00
57	5% contingency based on \$1,957,458.00		Ť	2,000.00	the surrained devices, the surrained	\$	97,872.00
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A1 A2	Description TOPSOIL,(DAYTON WIDENING) EXCAVATION, (DAYTON WIDENING)	CY	\$	2.20 3.30	Quantity 1431.00 9553.00	\$ \$ \$	Extension 3,148.20 31,524.90
A1 A2 A3	Description TOPSOIL, (DAYTON WIDENING) ENCAVATION, (DAYTON WIDENING) SUBGRADE PREPARATION - DAYTON WIDENING	34 C4	\$ \$ \$	2.20 3.30 3.80	Quantity 1431.00 9553.00 6620.00	\$ \$ \$ \$	3,148.20 31,524.90 25,156.00
A1 A2 A3 A4	Description TOPSON_(DAYTON WIDENING) [EXCAVATION, (DAYTON WIDENING) SUBGRADE PREPARATION - DAYTON WIDENING GRAMULAR SHOULDER - DAYTON WIDENING	CY CY SY SY	\$	2.20 3.30 3.80 27.00	Quantity 1431.00 9553.00 6620.00 2180.00	S S S S S S S S S S	3,148.20 31,524.90 25,156.00 58,860.00 3,318.00
Real A1 A2 A3 A4 A5	Description TOPSON_(DAYTON WIDENING) ENCAVATION, (DAYTON WIDENING) SUBGRADE PREPARATION - DAYTON WIDENING GRANULAR SHOULDER - DAYTON WIDENING STORM SEWER, TRENCHED, 15" RCP	CY CY SY SY	\$ \$ \$	2.20 3.30 3.80 27.00 42.00	Quantity 1431.00 9553.00 6620.00 2180.00 79.00	\$ \$ \$ \$ \$	3,148.20 31,524.90 25,156.00 58,860.00 3,318.00 6,794.00
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A1 A2 A3 A4 A5 A5 A6	Description TOPSON, (DAYTON WIDENING) EXCAVATION, (DAYTON WIDENING) SUBGRADE PREPARATION - DAYTON WIDENING GRAMMAR SHOULDER - DAYTON WIDENING STORM SEWER, TRENCHED, 15" ROP STORM SEWER, TRENCHED, 18" ARCP REMOVAL OF DRAIN THE	CY CY SY SY UF UF	\$ \$ \$ \$	2.20 3.30 3.80 27.00 42.00 86.00 5.00 3,900.00	Quantity 1431.00 9553.00 6620.00 2180.00 79.00 79.00 688.00	\$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	25,156.00 58,860.00 3,318.00 6,794.00 7,800.00
A1 A2 A3 A4 A5 A5 A6 A7 A8	Description TOPSOIL, (DAYTON WIDENING) EXCAVATION, (DAYTON WIDENING) SUBGRADE PREPARATION - DAYTON WIDENING GRANULAR SHOULDER - DAYTON WIDENING STORM SEWER, TRENCHED, 15" RCP STORM SEWER, TRENCHED, 18" ARCP REMOVAL OF DRAIN TILE PIPE APRON, 15 INCH PIPE APRON, 18 INCH ARCH	CY CY SY SY UF UF UF	\$ \$ \$ \$ \$ \$	2.20 3.30 3.80 27.00 42.00 86.00 5.00 3,900.00 4,700.00	Quantity 1431.00 9553.00 6620.00 2180.00 79.00 79.00 688.00 2.00	\$ \$ \$ \$ \$ \$ \$ \$	25,156.00 58,860.00 3,318.00 6,794.00 7,800.00 9,400.00
A1 A2 A3 A4 A5 A6 A7 A8 A9 A10	Description TOPSON, (DAYTON WIDENING) EXCAVATION, (DAYTON WIDENING) SUBGRADE PREPARATION - DAYTON WIDENING GRAMULAR SHOULDER - DAYTON WIDENING STORM SEWER, TRENCHED, 15° RCP STORM SEWER, TRENCHED, 18° ARCP REMOVAL OF DRAIN THE PIPE APRON, 15 INCH ARCH MANHOLE ADRUSTMENT, MAJOR	CY CY SY SY UF UF EA EA EA	\$ \$ \$ \$ \$ \$ \$	2.20 3.30 3.80 27.00 42.00 86.00 5.00 3,900.00 4,700.00 1,800.00	Quantity 1431.00 9553.00 6620.00 2180.00 79.00 79.00 688.00 2.00 2.00	\$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	3,148.20 31,524.90 25,156.00 58,860.00 3,318.00 6,794.00 3,440.00 7,800.00 9,400.00
A1 A2 A3 A4 A5 A6 A7 A8 A9 A10 A11	Description TOPSOIL, (DAYTON WIDENING) ENCAVATION, (DAYTON WIDENING) SUBGRADE PREPARATION - DAYTON WIDENING GRANULAR SHOULDER - DAYTON WIDENING STORM SEWER, TRENCHED, 15" RCP STORM SEWER, TRENCHED, 18" ARCP REMOVAL OF DRAIN THE PIPE APRON, 15 INCH PIPE APRON, 15 INCH AMMINOLE ADRISTMENT, MAJOR PAVEMENT, HMA 12" - DAYTON WIDENING	CY CY SY SY UF UF EA EA EA TON	\$ \$ \$ \$ \$ \$ \$ \$	2.20 3.30 3.80 27.00 42.00 86.00 5.00 3,900.00 4,700.00 1,800.00	Quantity 1431.00 9553.00 6620.00 2180.00 79.00 79.00 2.00 2.00 1.00 2930.00	\$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	3,148.20 31,524.90 25,156.00 58,860.00 3,318.00 6,794.00 7,800.00 9,400.00 1,800.00 322,300.00
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A1 A2 A3 A4 A5 A6 A7 A8 A9 A10 A11 A12 A13 A14	Description TOPSOIL, (DAYTON WIDENING) ENCAVATION, (DAYTON WIDENING) SUBGRADE PREPARATION - DAYTON WIDENING GRANULAR SHOULDER - DAYTON WIDENING STORM SEWER, TRENCHED, 15" RCP STORM SEWER, TRENCHED, 18" ARCP MEMOVAL OF DRAIN THE PIPE APRON, 15 INCH PIPE APRON, 15 INCH MANHOLE ADJUSTMENT, MAJOR PAVEMENT, HMA 12" - DAYTON WIDENING MEMOVAL OF PAVEMENT SHARED USE PATH, 5" PCC, (DAYTON WIDENING) SHARED USE PATH, 6" PCC, (DAYTON WIDENING)	CY CY SY SY UF UF EA EA EA TON	\$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	2.20 3.30 27.00 42.00 86.00 5.00 3,900.00 4,700.00 1,800.00 110.00 50.00	Quantity 1431.00 9553.00 6620.00 2180.00 79.00 79.00 2.00 2.00 2.00 1.00 2930.00 417.00 2370.00 82.00	\$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	Extension 3,148.20 31,524.90 25,156.00 58,860.00 3,318.00 6,794.00 7,800.00 9,400.00 1,800.00 322,300.00 20,850.00 99,540.00 4,100.00
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A22	5% contingency based on \$668,797					\$	33,439.00
A21	MOBILIZATION - DAYTON WIDEHING - MANATTS	Ľ	\$	15,000.00	1.00	\$	15,000.00
A20	SILT FENCE OR SILT FENCE DITCH CHECK, (DAYTON WIDENING)	LF	5	4.00	890.00	\$	3,560.00
A19	HYDRAUUC SEEDING, SEEDING, FERTILIZING, AND MULCHING, (TYPE III SEED), (DAYTON WIDENING)	AC	ş	2,500.00	1.50	\$	3,750.00
A18	PAINTED SYMBOLS AND LEGENOS, (DAYTON WIDENING)	EA	5	1,000.00	12.00	\$	12,000.00
A17	PAINTED PAVEMENT MARKINGS, SOLVENT/WATERBORNE, (DAYTON WIDENING)	STA	\$	50.00	165.13	\$	8,256.50

TOTAL OPINION OF IMPROVEMENT COST

TIF rebate for infrastructure \$2,203,330
TIF rebate for Dayton Road Widening \$702,236
Total TIF rebate \$2,905,566
Price Increases for 2023???

Additional Items Added Late:

6" Water Line for Fire Protection

\$26,280.00

Sanitary Sewer Line Addition to North Property Line

\$36,418.00

Grand Total TIF Rebate

\$2,968,264.00