

ADDITION TO THE URBAN RENEWAL
AREA DESIGNATION AND PLAN
HEARING

419893-83

Dyersville, Iowa

April 20, 2026

The City Council of the City of Dyersville, Iowa, met on April 20, 2026, at 6:00 p.m., at the Memorial Building, in the City, for the purpose of conducting a public hearing on the designation of the expanded Consolidated Dyersville Economic Development District and on urban renewal plan amendment. The Mayor presided and the roll being called the following members of the Council were present and absent:

Present: _____

Absent: _____.

The City Council investigated and found that notice of the intention of the Council to conduct a public hearing on the designation of an urban renewal area and on a proposed urban renewal plan amendment had been published according to law and as directed by the Council and that this is the time and place at which the Council shall receive oral or written objections from any resident or property owner of the City. All written objections, statements, and evidence heretofore filed were reported to the City Council, and all oral objections, statements, and all other exhibits presented were considered.

The following named persons presented oral objections, statements, or evidence as summarized below; filed written objections or statements, copies of which are attached hereto; or presented other exhibits, copies of which are attached hereto:

(Here list all persons presenting written or oral statements or evidence and summarize each presentation.)

There being no further objections, comments, or evidence offered, the Mayor announced the hearing closed.

Council Member _____ moved the adoption of a resolution entitled “Resolution to Declare Necessity and Establish an Urban Renewal Area, Pursuant to Section 403.4 of the Code of Iowa and Approve Urban Renewal Plan Amendment for the Consolidated Dyersville Economic Development District,” seconded by Council Member _____. After due consideration, the Mayor put the question on the motion and the roll being called, the following named Council Members voted:

Ayes: _____

Nays: _____.

Whereupon, the Mayor declared the resolution duly adopted and signed approval thereto.

RESOLUTION NO. 35-26

Resolution to Declare Necessity and Establish an Urban Renewal Area, Pursuant to Section 403.4 of the Code of Iowa and Approve Urban Renewal Plan Amendment for the Consolidated Dyersville Economic Development District

WHEREAS, as a preliminary step to exercising the authority conferred upon Iowa cities by Chapter 403 of the Code of Iowa (the “Urban Renewal Law”), a municipality must adopt a resolution finding that one or more slums, blighted or economic development areas exist in the municipality and that the development of such area or areas is necessary in the interest of the public health, safety or welfare of the residents of the municipality; and

WHEREAS, the City Council of the City of Dyersville, Iowa (the “City”) has previously created the Consolidated Dyersville Economic Development District (the “Urban Renewal Area”) and adopted an urban renewal plan (the “Plan”) for the governance of projects and initiatives therein; and

WHEREAS, a proposal has been made which shows the desirability of expanding the Urban Renewal Area to add and include all the property (the “Property”) lying within the description set out in Exhibit A hereto; and

WHEREAS, an amendment (the “Amendment”) to the Plan has been prepared which (1) covers the addition of the Property to the Urban Renewal Area; and (2) authorizes certain urban renewal projects to be undertaken in the Urban Renewal Area consisting of, (i) using tax increment financing to pay the costs of constructing municipal sanitary sewer system improvements; (ii) providing tax increment financing support to Liberty Investment Company (“Liberty”) in connection with the construction by Liberty of new warehousing and manufacturing facilities for use in its business operations; (iii) providing tax increment financing support and an economic development grant to Feature Properties LLC (“Feature”) in connection with the expansion of its existing facilities including the construction of a precast building for manufacturing and warehouse space; (iv) providing tax increment financing support to Willow Pear, LLC (“Willow Pear”) in connection with the construction by Willow Pear of an expansion to its existing dentist office building; and (v) providing tax increment financing support to Spiegel Family Realty Company Iowa, LLC (“Spiegel”) in connection with the construction by Spiegel of a new manufacturing and warehousing building; and

WHEREAS, notice of a public hearing by the City Council on the question of establishing the Property as an urban renewal area and on the proposed Amendment was heretofore given in strict compliance with the provisions of Chapter 403 of the Code of Iowa, and the Council has conducted said hearing on April 20, 2026; and

WHEREAS, the Planning and Zoning Commission of the City has reviewed and commented on the proposed Amendment; and

WHEREAS, copies of the Amendment, notice of public hearing and notice of a consultation meeting with respect to the Amendment were mailed to Delaware County, Dubuque County, and the Western Dubuque Community School District; the consultation meeting was held on April 6, 2026; and responses to any comments or recommendations received following the consultation meeting were made as required by law; and

NOW, THEREFORE, It Is Resolved by the City Council of the City of Dyersville, Iowa, as follows:

Section 1. An economic development area as defined in Chapter 403 of the Code of Iowa, is found to exist on the Property.

Section 2. The Property is hereby declared to be an urban renewal area, in conformance with the requirements of Chapter 403 of the Code of Iowa and is hereby designated the April, 2026 Addition to the Consolidated Dyersville Economic Development District.

Section 3. The development of the Property is necessary in the interest of the public health, safety or welfare of the residents of the City.

Section 4. It is hereby determined by this City Council as follows:

A. The proposed Amendment and the projects and initiatives described therein conform to the general plan of the municipality as a whole;

B. The proposed economic development projects described in the Amendment are necessary and appropriate to facilitate the proper growth and development of the City in accordance with sound planning standards and local community objectives.

C. It is not intended that families will be displaced as a result of the City's undertakings under the Amendment. Should such issues arise with future projects, then the City will ensure that a feasible method exists to carry out any relocations without undue hardship to the displaced and into safe, decent, affordable and sanitary housing.

Section 5. The Amendment attached hereto and made a part hereof, is hereby in all respects approved.

Section 6. All resolutions or parts thereof in conflict herewith are hereby repealed, to the extent of such conflict.

Passed and approved April 20, 2026.

Jeff Jacque, Mayor

Attest:

Tricia L. Maiers, City Clerk

(Attach copy of the urban renewal plan amendment to this resolution.)

EXHIBIT A
Legal Description

April, 2026 Addition to the Consolidated Dyersville Economic Development District

Lot 2 of 20 West Industrial Center, 6th Addition, City of Dyersville, Delaware County, State of Iowa; and

Lot 1 of 20 West Industrial Center Eighth Addition, City of Dyersville, Delaware County, State of Iowa

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Upon motion and vote, the meeting adjourned.

Jeff Jacque, Mayor

Attest:

Tricia L. Maiers, City Clerk

STATE OF IOWA
DELAWARE AND DUBUQUE COUNTIES SS:
CITY OF DYERSVILLE

I, the undersigned, do hereby certify that I am the duly appointed, qualified and acting City Clerk of the City of Dyersville, and that as such I have in my possession or have access to the complete corporate records of the City and of its officers; and that I have carefully compared the transcript hereto attached with the aforesaid records and that the attached is a true, correct and complete copy of the corporate records relating to the action taken by the City Council preliminary to and in connection with designating an urban renewal area and approving the urban renewal plan amendment for the Consolidated Dyersville Economic Development District in the City.

WITNESS MY HAND this ___ day of _____, 2026.

Tricia L. Maiers, City Clerk

(Please attach to this certificate a copy of the minutes or a resolution of the Planning and Zoning Commission showing the action taken by that Commission with respect to the urban renewal plan amendment.)

CITY OF DYERSVILLE, IOWA
URBAN RENEWAL PLAN AMENDMENT
CONSOLIDATED DYERSVILLE ECONOMIC DEVELOPMENT DISTRICT

April, 2026

The Urban Renewal Plan (the “Plan”) for the Consolidated Dyersville Economic Development District (the “Urban Renewal Area”) for the City of Dyersville, Iowa (the “City”) is being amended for the purposes of adding certain real property to the Urban Renewal Area and identifying new urban renewal projects to be undertaken therein.

1) Addition of Property. The real property (the "Property") legally described on Exhibit A hereto is, by virtue of this Amendment, being added as the April, 2026 Addition to the Urban Renewal Area. With the adoption of this Amendment, the City will designate the Property as an economic development area. The Property will become subject to the provisions of the Plan for the Urban Renewal Area. The City will adopt an ordinance providing for the division of property tax revenues, as set forth in Section 403.19 of the Code of Iowa, with respect to the Property.

2) Identification of Projects. By virtue of this amendment, the list of authorized urban renewal projects in the Plan is hereby amended to include the following project descriptions:

A.

Name of Project: 3rd Street Lift Station Project

Date of Council Approval of the Project: April 20, 2026

Description of Project and Project Site: The City will undertake the construction of improvements to the 3rd Street lift station situated on certain real property bearing Dubuque County Property Tax Parcel Identification Number 0731306008, and the incidental utility, landscaping, site clearance and cleanup work related thereto.

The completed 3rd Street Lift Station Project will have a direct, positive impact on increased and improved industrial and commercial development in the Urban Renewal Area through the provision of enhanced public infrastructure in the City.

Description of Properties to be Acquired in Connection with Project: The City will acquire such easement territory and rights-of-way as are necessary to successfully undertake the 3rd Street Lift Station Project.

Description of Use of TIF: It is anticipated that the City will pay for the 3rd Street Lift Station Project with either borrowed funds and/or the proceeds of an internal advance of City funds on-hand. In any case, the City’s obligations (the “Obligations”) will be repaid

with incremental property tax revenues to be derived from the Urban Renewal Area. It is anticipated that the City's use of incremental property tax revenues for the 3rd Street Lift Station Project will not exceed \$250,000, plus any interest expense incurred by the City on the Obligations.

B.

Name of Project: Liberty Investment Company Development Project

Date of Council Approval of the Project: April 20, 2026

Description of Project and Project Site: Liberty Investment Company ("Liberty") has undertaken the construction of a new 20,000 square foot warehousing and manufacturing facility (the "Liberty Project") on certain real property (the "Liberty Property") in the Urban Renewal Area bearing Dubuque County Property Tax Parcel Identification Number 1205201021 for use in its business operations.

It has been requested that the City provide tax increment financing assistance to Liberty in support of the efforts to complete, operate and maintain the Liberty Project.

The costs incurred by the City in providing tax increment financing assistance to Liberty will include legal and administrative fees (the "Admin Fees") in an amount not to exceed \$8,000.

Description of Use of TIF for the Project: The City intends to enter into a development agreement with Liberty with respect to the Liberty Project and to provide economic development payments (the "Payments") to Liberty thereunder. The Payments will be funded with the incremental property tax revenues to be derived from the Liberty Property. It is anticipated that the City's total commitment of incremental property tax revenues with respect to the Liberty Project will not exceed \$400,000, plus the Admin Fees.

C.

Name of Project: Feature Properties LLC Expansion Project

Date of Council Approval of the Project: April 20, 2026

Description of Project and Project Site: Feature Properties LLC ("Feature") has undertaken the expansion of its facilities, including the construction of a 40,000 square foot precast building for warehouse and manufacturing space (the "Feature Project") for use in its business operations in the Urban Renewal Area on certain real property legally described as Lot 2 of 20 West Industrial Center, 6th Addition, City of Dyersville, Delaware County, State of Iowa (the "Feature Property").

It has been requested that the City provide tax increment financing assistance to Feature in support of the efforts to complete, operate and maintain the Feature Project.

The costs incurred by the City in providing tax increment financing assistance to Feature will include legal and administrative fees (the “Admin Fees”) in an amount not to exceed \$15,000.

Description of Use of TIF for the Project: The City intends to enter into a development agreement with Feature with respect to the Feature Project and to provide (i) annual appropriation economic development payments (the “Payments”) and (2) an economic development grant to Feature thereunder.

The Payments, in an amount not to exceed \$2,700,000, will be funded with incremental property tax revenues to be derived from the Feature Property.

The Grant, in an amount not to exceed \$200,000, will be funded with either borrowed funds and/or an internal advance of funds on-hand. In any case, the City’s obligations (the “Obligations”) entered into to fund the Grant may be repaid with incremental property tax revenues to be derived from the Feature Property.

It is anticipated that the City’s total commitment of incremental property tax revenues with respect to the Feature Project, including the Payments, the Grant, and the Admin Fees will not exceed \$2,915,000, plus any interest expenses incurred by the City on the Obligations.

D.

Name of Project: Willow Pear, LLC Expansion Project

Date of Council Approval of the Project: April 20, 2026

Description of the Project and Project Site: Willow Pear, LLC (“Willow Pear”) has proposed to undertake the construction of an expansion to its existing dentist office building (the “Willow Pear Project”) on certain real property in the Urban Renewal Area legally described as Lot 1 of Westridge Estates Tenth Addition to the City of Dyersville, Delaware County, Iowa (the “Willow Pear Property”). It has been requested that the City provide tax increment financing assistance to Willow Pear in support of the efforts to complete, operate and maintain the Willow Pear Project.

The costs of the Willow Pear Project will include legal and administrative fees associated with the initiation, authorization and carrying out of the City’s participation therein in an amount not to exceed \$6,000 (the “Admin Fees”).

Description of Use of TIF: The City intends to enter into a Development Agreement with Willow Pear with respect to the Willow Pear Project and to provide annual appropriation economic development payments (the “Payments”) to Willow Pear thereunder. The Payments will be funded with incremental property tax revenues to be derived from the Willow Pear Property. It is anticipated that the City’s total commitment of incremental property tax revenues with respect to the Project will not exceed \$55,000, plus the Admin Fees.

E.

Name of Project: Spiegel Family Realty Development Project

Date of Council Approval of the Project: April 20, 2026

Description of Project and Project Site: Spiegel Family Realty Company Iowa, LLC (“Spiegel”) has proposed to undertake the construction of a new 250,000 square foot warehousing and manufacturing facility (the “Spiegel Project”) on certain real property in the Urban Renewal Area legally described as Lot 1 of 20 West Industrial Center Eighth Addition to the City of Dyersville, Delaware County, Iowa (the “Spiegel Property”).

It has been requested that the City provide tax increment financing assistance to Spiegel in support of the efforts to complete, operate and maintain the Spiegel Project.

The costs incurred by the City in providing tax increment financing assistance to Spiegel will include legal and administrative fees (the “Admin Fees”) in an amount not to exceed \$20,000.

Description of Use of TIF for the Project: The City intends to enter into a development agreement with Spiegel with respect to the Spiegel Project and to provide economic development payments (the “Payments”) to Spiegel thereunder. The Payments will be funded with the incremental property tax revenues to be derived from the Spiegel Property. It is anticipated that the City’s total commitment of incremental property tax revenues with respect to the Spiegel Project will not exceed \$8,300,000, plus the Admin Fees.

3) Required Financial Information. The following information is provided in accordance with the requirements of Section 403.17 of the Code of Iowa:

Constitutional debt limit of the City:	<u>\$34,290,816</u>
Outstanding general obligation debt of the City:	<u>\$</u>
Proposed TIF debt to be incurred under the April, 2026 Amendment*:	<u>\$11,934,000</u>

*It is anticipated that some or all of the debt incurred hereunder will be subject to annual appropriation by the City Council.

EXHIBIT A
Legal Description
Expanded Consolidated Dyersville Economic Development District
(April, 2026 Addition)

Lot 2 of 20 West Industrial Center, 6th Addition, City of Dyersville, Delaware County, State of Iowa; and

Lot 1 of 20 West Industrial Center Eighth Addition, City of Dyersville, Delaware County, State of Iowa