

AMENDED AND RESTATED

URBAN RENEWAL PLAN

for the

CONSOLIDATED

WINDSOR HEIGHTS

URBAN RENEWAL AREA

As Approved by City Council Action

Resolution No. _____ (_____, 2007)

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1.0 INTRODUCTION

1.1 Background

The purpose and intent of this *Amended and Restated Urban Renewal Plan for the Consolidated Windsor Heights Urban Renewal Area* (the "Urban Renewal Plan" or the "Plan") is to provide a comprehensive approach for redevelopment and revitalization of established blighted and economic development areas in the City of Windsor Heights. This Urban Renewal Plan serves as a new urban renewal plan for five sub-areas which have been previously established under State Urban Renewal Law (Iowa Code Chapter 403, as amended) as blighted and economic development areas. All of these sub-areas are being consolidated into a single urban renewal area (referred to as the "Consolidated Windsor Heights Urban Renewal Area" or the "Consolidated Project Area") in order to provide for a comprehensive and coordinated approach to their continued planning, administration and development.

The following areas are included as separately identified sub-areas in the Consolidated Project Area:

<u>Name</u>	<u>Established</u>	<u>Base Year</u>
Original Project Sub-area	1989	1989
Amendment No. 1 Sub-area	1995	1994
Amendment No. 2 Sub-area	1996	1995
Colby Park Sub-area	2007	2006
Suburban Farms Sub-area	2005	2005

This Plan is an amendment and restatement of the urban renewal plans for the previously established urban renewal areas, and serves as a new urban renewal plan for the Consolidated Windsor Heights Urban Renewal Area described herein. The separate identities of the different sub-areas will be maintained and observed for those purposes which are aided by or in need of the division, but reference to the larger consolidated area will permit the City to take advantage of the efficiencies associated with combined planning and redevelopment activities.

1.2 Location and Area

The Consolidated Windsor Heights Urban Renewal Area is located generally along University Avenue between 63rd and 72nd Streets, 63rd Street between Hickman Road and Interstate 235 and Hickman Road from 63rd Street west to approximately 69th Street, all in the City of Windsor Heights (see Location Map), and consists of the established urban renewal areas and additional areas identified under 1.1 above.

Legal descriptions for the different sub-areas of the Consolidated Project Area are attached to this Plan as Attachment A. The Location Map also provides general descriptions for the sub-areas identified in Section 1.1 of this Plan.

1.3 Purpose and Intent

The Urban Renewal Plan has been developed to (1) provide for the continuation of redevelopment and revitalization activities within Consolidated Project Area under the provisions of a single Plan document, and (2) provide for the use of tax increment revenues for qualified activities throughout the Consolidated Project Area.

In response to a national initiative, an urban renewal program for cities in Iowa was created during the mid-1950's. It was intended to give cities the power to deal with conditions of blight and deterioration. The enabling legislation (Chapter 403, Code of Iowa) (the "Urban Renewal Law") acknowledged that the existence of such conditions inevitably led to a declining tax base, an increase in the cost of public services, and a long list of other negative impacts on the community. The Urban Renewal Law was adopted in order to give cities the powers necessary to help combat these problems and to offer local officials the opportunity to remove negative influences and replace them with more positive and productive land uses, programs, and approaches.

The Urban Renewal Law allows local city councils to formulate a program for using public and private resources to encourage development and to help alleviate and prevent blighting conditions. The City of Windsor Heights has recognized that significant improvements can be accomplished within neighborhoods by taking an active role in their continued renewal.

The development of University Avenue, 63rd Street, and Hickman Road as major thoroughfares through the Consolidated Windsor Heights Urban Renewal Area has dramatically affected the development and land usage within each of the sub-areas

thereof. In light of this common impact, and the importance of those thoroughfares within the Consolidated Windsor Heights Urban Renewal Area, the coordinated planning effort envisioned by this Urban Renewal Plan is considered to be of critical importance in successfully managing the future growth and redevelopment of the several sub-areas.

This Urban Renewal Plan has been prepared in accordance with the Urban Renewal Law in order to help achieve these objectives. It is intended that the City of Windsor Heights may exercise all of the powers and undertake all of the activities provided under the Urban Renewal Law. These powers and activities are described further under Sections 5.0 and 6.0 of this document.

2.0 TAX INCREMENT DISTRICT

2.1 General Description of Tax Increment Financing

One of the most significant and widely-used powers given to city councils under the Urban Renewal Law is the authority to utilize "tax increment financing" (TIF). TIF enables a city to use the property tax dollars produced from new private development to pay for certain public improvements and to provide assistance for private development within an urban renewal area. When the value of the property inside a TIF district increases due to new construction or reevaluation, the difference between the base valuations and the new property values is called the "increment."

After a city incurs indebtedness to finance improvements within the district or otherwise participates in development projects, property taxes levied by all local jurisdictions (city, county, school district, area college) against the "increment" are allocated to the City's tax increment fund rather than to each jurisdiction. These new tax dollars are then used to retire the debt. Only the portion of the increment needed to pay off the City's project-related indebtedness is affected. Any additional incremental taxes go to the usual taxing bodies. If the City has incurred no project related indebtedness, taxes from the entire increment goes to each taxing district.

When debt is incurred, and for the period of time needed to pay off the City debt, most of the property taxes levied by all jurisdictions against the new, or incremental value in the district will be allocated to the City's tax increment fund. However, any taxes levied against the incremental value which are pledged to pay off other debt, such as a debt service levy of the school district to pay school district bonds or a City debt service levy, will not go into the City's tax increment fund, but will go back to the levying jurisdiction. In addition, school districts are eligible to receive taxes generated from a voter-approved physical plant and equipment levy as provided in the Urban Renewal Law.

Revenues generated from this district can be used to finance a variety of activities. In the case of the Consolidated Project Area, tax increment fund revenues may be used for used to provide public improvements and infrastructure, development of redevelopment plans and concepts, and participation in qualified economic development activities.

The other taxing bodies will not collect any less tax money than had been previously realized, since property taxes levied by these local jurisdictions against the frozen base valuations continue to be distributed as before. In addition, once any City debt is paid off, property taxes produced from the increment, as well as the frozen base, are distributed to the local jurisdictions.

This type of financing tool delays a local government's ability to immediately realize the direct tax benefits from new construction until public debt in the district is retired. On the other hand, tax increment financing may be used to promote development which either would not have otherwise occurred or which would have occurred within another jurisdiction. If new development does not take place, property values could stagnate or decrease and the city, county, and school district may receive less than they would have if the Plan were not implemented.

In addition, the Urban Renewal Area designation may work in conjunction with other available grants and incentives, thus affording certain property tax relief and encouraging development. The idea behind tax increment financing is that public involvement generates private investment which increases the taxable value of an area, and over time strengthens the tax base. This increased tax base is the long-term payback for the public's involvement.

2.2 Prior Use Within the Project Area

City ordinances established under the Urban Renewal Law with respect to the Original Project Sub-area, the Amendment No. 1 Sub-area, Amendment No. 2 Sub-area and the Suburban Farms Sub-area currently provide for the collection tax increment revenue as a result of developments in those sub-areas. No such tax increment ordinance has been enacted with respect to the Colby Park Sub-area as of the present time. Under the terms of this Urban Renewal Plan, the tax increment mechanisms currently in place will be amended so as to apply to the larger Consolidated Project Area. Each sub-area of the Consolidated Project Area shall be subject to the provisions of an amended ordinance of the City with respect to the division of taxes levied and collected within each sub-area under the provisions of Section 403.19 of the Urban Renewal Law. Under said ordinance, incremental taxes will be determined separately with respect to each of the sub-areas comprising the Consolidated Windsor Heights Urban Renewal Area and when collected shall be applied, subject to such liens and priorities as may exist from time to

time, with respect to City indebtedness and costs advanced in connected with urban renewal project activities undertaken within the Consolidated Windsor Heights Urban Renewal Area.

2.3 Estimated Tax Increment Revenues

At this time, the extent of improvements and new development within the Consolidated Project Area is only generally known. It should be noted that the Consolidated Project Area contains significant geographic area and has a diversity of land uses. It is anticipated that redevelopment and new development in the area will (1) provide significant opportunities to improve the overall character of the area and (2) take advantage of positive factors associated with location and new development within the vicinity.

2.4 Extent of Tax Increment Usage and Bond Limitations

The City expects to issue bonded indebtedness to carry out the objectives of the Urban Renewal Plan. Such bonded indebtedness is expected to be used for a variety of urban renewal activities, including construction of public improvements and facilities, City participation in private development, and repayment of loans or advances for these activities that are made from other sources such as the City general fund. Sections 5.0 and 6.0 of this Plan describe urban renewal project activities which are expected to involve the use of tax increment revenues to fund City costs. Any such indebtedness used to fund project activities within the Consolidated Project Area may be secured by tax increment revenues or paid from other sources and reimbursed from tax increment revenues.

Article XI, Section 3 of the Constitution of the State of Iowa limits the amount of debt outstanding at any time of any county, municipality or other political subdivision to no more than 5% of the value, as shown by the last certified state and county tax list, of all taxable property within such county, municipality or other political subdivision. Based upon the current estimated actual value for 2006 fiscal year (total actual value, less agricultural value which is not taxed for debt service) on all taxable property within the City of Windsor Heights, the City is limited to \$18,842,323 of general obligation indebtedness. Total City bonded indebtedness as of June 30, 2007 was \$8,675,000.

The amount of City expenditures and duration of City indebtedness for public facilities development, public improvements and other Project Area activities can only be estimated at this time; however, the total amount of tax increment reimbursement sought by the City in respect of its urban renewal activities is not expected to exceed \$10,000,000 during the life of this Plan. The actual amount will depend upon a wide

variety of factors, such as the extent of redevelopment activities, the resources required to facilitate such redevelopment, and the tax levy rates applied by the various taxing agencies.

3.0 FINDINGS AND URBAN RENEWAL AREA DESIGNATION

The sub-areas included within the Consolidated Project Area have been designated under applicable provisions of Chapter 403 of the Code of Iowa as blighted and economic development areas. It is anticipated that the Urban Renewal Plan will assist in providing a comprehensive approach to planning for development in those sub-areas and facilitate growth in commercial development. The Consolidated Project Area is designated and suitable for such uses as described in Section 4.0, below.

4.0 LAND USE AND ZONING

4.1 Development Standards

The Urban Renewal Plan relies on the City's Comprehensive Plan, City zoning requirements, and development policies already in place to provide guidance for development within the Consolidated Project Area. This will eliminate any potential conflicts and inconsistencies between any urban renewal requirements and general City development regulations.

4.2 Relationship to the Comprehensive Plan

The City has adopted a comprehensive plan for the City which qualifies as the "general plan for the development of the municipality as a whole" as provided under Chapter 403.5, Code of Iowa. The Planning and Zoning Commission will be asked to review this Urban Renewal Plan and adopt a finding that it is in conformity with the Comprehensive Plan and recommend its approval by the City Council. The goals and objectives of this Plan are consistent with the planning goals and land use policy statements which are identified and adopted as part of the comprehensive planning process.

4.3 Zoning Regulations

The Consolidated Project Area currently has several zoning districts, including CC (Community Commercial), TC (Town Center), UC (University Commercial) and R-2 (Single-Family Residential). The future proposed land use for most of the Consolidated Project Area is designated as Commercial, Mixed-Use, Office and Parks/Open Space. The primary objective of the Plan is to facilitate commercial development consistent with City zoning policies and regulations.

This Plan is intended to be implemented in a manner consistent with adopted City development regulations and requirements. Adoption of the Urban Renewal Plan does not relax or change such regulations or standards.

5.0 OVERALL PROJECT AREA OBJECTIVES

The Urban Renewal Plan is intended to promote the continuation of new development and improvement activities that have been achieved as a result of previously successful redevelopment efforts. In accordance with this intent, the Urban Renewal Plan will continue efforts to enhance the viability of the City with the following overall objectives:

1. To contribute to a diversified, well-balanced economy by facilitating development of commercial facilities within the Consolidated Project Area and the resulting creation of new supporting job opportunities and strengthening of the tax base.
2. To provide appropriate funding for construction of necessary public improvements and extension of utilities, and the elimination of conflicts between pedestrian and street traffic.
3. To plan and provide for commercial development consistent with City land use and development policies and regulations.
4. To facilitate such commercial development through the use of appropriate and available incentives, including various federal, State and local sources as identified in this Urban Renewal Plan.
5. To stimulate, through public action and commitment, private investment in commercial development.
6. To help develop a sound economic base that will serve as the foundation for future growth and development.

6.0 TYPES OF RENEWAL ACTIVITIES

Renewal activities are designed to provide opportunities, incentives, and sites for redevelopment, revitalization, and economic development purposes. As a renewal activity, the City may:

1. Undertake and carry out urban renewal projects through the execution of contracts and other instruments.
2. Arrange for, or cause to be provided, the construction or repair of public infrastructure and facilities, including installation of new public buildings, the redevelopment and improvement of Colby Park and other parks, playgrounds and recreational, community, educational, water and sewage facilities, streets and right-of-way improvements, bridges, sidewalks, streetscaping, landscaping and other improvements which are necessary to serve and improve the Consolidated Project Area.
3. Provide for the construction of specific site improvements including site grading and required utility relocations, to assist private development as deemed appropriate by the City Council, or to make grants to developers for the costs thereof.
4. Make loans or grants to private persons or businesses for economic development purposes on such terms as may be determined by the City Council payable from, or reimbursed through, tax increment revenues generated within the Consolidated Project Area.
5. Borrow money and to provide security therefore.
6. Make, or have made, surveys and plans necessary for the implementation of the urban renewal program or specific urban renewal projects.
7. Use tax increment financing to facilitate economically feasible and marketable development.
8. Acquisition, clearance, and redevelopment of properties as needed within the Consolidated Project Area. The City Council may acquire any property or interest which it determines to be necessary or advisable to carry out the Plan. These actions may include purchase of properties, relocation of occupants, demolition of buildings, and preparation of sites for redevelopment, including abatements of environmental hazards.
9. Installation of new streets and circulation ways, curbs, bridges, sidewalks, and water and sewer improvements, as required for the implementation of specific project plans.
10. Construction or installation of improvements within public right-of-ways or other public properties, including street and utility improvements at the intersections of 63rd Street and Hickman Road and at Westover Blvd. and Hickman

Road, as well as sidewalks, street landscaping, street graphics, street furniture, lighting, intersection nodes, public open spaces and plazas, burial of overhead wires and distribution lines, and other related improvements.

11. Redesign and reconstruction of public parking areas, street access points, and curbs and curb cuts.

12. Use any or all other powers granted by Chapter 403 and Chapter 15A, Code of Iowa, to develop and provide for improved economic conditions for the City of Windsor Heights and State of Iowa.

7.0 SPECIAL FINANCING ACTIVITIES

To meet the objectives of this Urban Renewal Plan and to encourage private investment in and the development of the Consolidated Project Area, the City may determine to provide financial assistance to qualified private businesses through the making of loans or grants under Chapter 15A of the Code and through the use of tax increment financing under Chapter 403 of the Code.

A. Chapter 15A Loans or Grants. The making of loans or grants of public funds to private businesses within the Consolidated Project Area may be deemed necessary or appropriate for economic development purposes (as defined in Chapter 15A of the Code) and to aid in the planning, undertaking and carrying out of urban renewal project activities authorized under this Urban Renewal Plan and the Code. Accordingly, in furtherance of the objectives of this Urban Renewal Plan, the City may determine to issue general obligation bonds, tax increment revenue bonds or other such obligations, or loan agreements for the purpose of making loans or grants of public funds to private businesses located in the Consolidated Project Area. Alternatively, the City may determine to use available funds for making such loans or grants. In determining qualifications of recipients and whether to make any such individual loan or grant, the City shall consider, among other things, one or more of the factors set forth in Section 15A.1 of the Code on a case-by-case basis.

B. Tax Increment Financing. The City intends to utilize tax increment financing as a means to help pay for the costs associated with the development of the Consolidated Project Area. General obligation bonds, tax increment revenue bonds or other such obligations or loan agreements may be issued by the City, and tax increment reimbursement may be sought for, among other things, the following costs (if and to the extent incurred by the City):

1. The construction of public improvements, such as streets, sanitary sewers, storm sewers, water mains or sidewalks;
2. The acquisition of land and preparation of same for sale to private developers;
3. The making of loans or grants to private businesses under Chapter 15A of the Code, including debt service payments on any bonds or notes issued to finance such loans or grants; or
4. Providing the local matching share of CEBA, RISE or other state, federal or local grants and loan programs.

Nothing herein shall be construed as a limitation on the power of the City to exercise any lawful power granted to the City under Chapter 15A, Chapter 260E, Chapter 384, Chapter 403, Chapter 404, Chapter 427B, or any other provision of the Code in furtherance of the objectives of this Urban Renewal Plan.

8.0 PROJECT PARTICIPATION REVIEW

The City will give consideration to the following conditions when determining whether or not to participate in a project:

1. A developer requests the participation of the City in the development.
2. A development agreement can be established which provides acceptable assurance to both the City and the developer that the project will be completed and that contingencies for default are adequately provided for.
3. The developer has a specific proposal which is found to be compatible with the urban renewal goals and is found to be in the best interest of the City of Windsor Heights.
4. The developer can prove commitment and ability to complete the project.
5. That the proposed City participation is consistent with adopted criteria and guidelines. With City Council approval, improvements may be provided at the request of developers. This option may be financed through appropriate sources

including state and federal incentive programs. In addition, the City may utilize other methods which are legally available to provide incentives for development.

9.0 PROPERTY ACQUISITION/DISPOSITION

The Consolidated Project Area is substantially developed at present but there is significant potential for redevelopment of certain properties. As such, the City may need to acquire property and businesses within the area to carry out redevelopment and revitalization activities consistent with this Plan. It is anticipated, however, that revitalization and redevelopment of properties within the Consolidated Project Area will be primarily undertaken by private developers. At such time as any property acquisition and/or disposition is necessary to accomplish the objectives of this Plan, urban renewal powers will be carried out, without limitation, in accordance with the Urban Renewal Law.

Any disposition of property within the Consolidated Project Area will be based on the following criteria:

1. Greatest benefit for the City as a whole and those areas within, and directly adjacent to, the Consolidated Project Area.
2. Compatibility with neighboring land uses, architecture, and design.
3. Conformance with the Plan and the Zoning Ordinances.
4. Willingness of a developer to enter into an agreement with respect to proposed development and job creation.
5. Any other conditions and criteria developed and adopted with respect to specific property dispositions.

10.0 RELOCATION

Although not anticipated at the present time, it may be necessary for the City in the future to relocate businesses and/or residents to facilitate redevelopment and revitalization activities under the Urban Renewal Plan. In those cases where such relocation may further the objectives of the Urban Renewal Plan, and before such a project is approved, a relocation plan will be developed and adopted that complies with Iowa law.

In the event that a situation arises where federal funds are used to support qualified development projects which cause businesses to be relocated from existing structures

within the Consolidated Project Area, those relocation activities will comply with the rules of the Uniform Relocation Assistance and Real Properties Act of 1970, as amended.

11.0 AMENDMENTS

This Plan may be amended from time to time to include changes in the scope of the Consolidated Project Area, to add or change land use controls and regulations, to modify goals or types of renewal activities, or to amend property acquisition and disposition guidelines.

The City Council may amend this Plan by resolution after holding a public hearing on the proposed change in accordance with applicable Iowa law.

12.0 EFFECTIVE DATE

This Urban Renewal Plan shall be deemed to be effective upon the adoption of a City Council resolution approving the said Plan. Said Plan shall remain in full force until amended or rescinded by the City Council. However, the use of tax increment financing revenues (including the amount of loans, advances, indebtedness or bonds which qualify for payment of the division of revenue provided in Iowa Code Section 403.19) by the City for activities carried out under this Plan shall be limited as deemed appropriate by the City Council and consistent with applicable provisions of Iowa law.

ATTACHMENT A

Legal Descriptions of Urban Renewal Area

Original Project Area

Beginning at the Northwest corner of Lot 22 of Matt Place an Official Plat, Thence East approximately 385.3 Ft. to the Centerline of 73rd Street;
~hence Northerly, along the Centerline of 73rd Street, 50.2 Ft. to a point on the Westerly extension of the North line of Lot 63 of said Matt Place;
Thence West 275.3 Ft. to a point 26.0 Ft. East of the Northeast corner of said Lot 63, Thence South 100.0 Ft. to a point 28.0 Ft. East of the Southeast corner of said Lot 63; Thence West 26.0 Ft. to the Southeast corner of said Lot 63;
Thence South 333.7 Ft. to the Southeast corner of Lot 48 of said Mott Place; Thence East 1,33.0 Ft. to the Northeast corner of Lot 41 of said Mott Place; Thence South 238.5 Ft. to the Centerline of University Ave.;
Thence East, along the Centerline of University Ave., approximately 79.0 Ft. to a point on the Northerly extension of the East line of Lot 306 of Colby Acres Plat #~ an Official Plat,
Thence South 217.67 Ft. to the Southeast corner of Lot 307 of said Colby Acres Plat #2; Thence South 66.0 Ft. to the Southeast corner of Lot 303 of, said Colby Acres Plat #2, Thence West 190.00 Ft. to the West Right-of-Way line of 69th Street,
Thence South, along the West Right-of-Way line of 69th Street, 66.0 Ft. to the Southeast corner of Lot 1 of Walnut Valley plat #2 an Official Plat;
Thence West 150.00 Ft. to the Southwest corner of Lot 1 of said Walnut Valley plat #2; Thence South 1,452.0 Ft. to the Southeast corner of Lot 2 of said Walnut Valley Plat #2~ Thence East, along the South line of said Lot 2 and also along the Centerline of the
Westerly extension of School Street, 73.8 Ft.;
Thence South approximately 300.0 Ft. to the North line of Lot K of Windsor place an Official Plat;
Thence West, along the North line of said Lot K, 150.0 Ft.;
Thence South approximately 350.0 Ft. to the Centerline of Walnut Creek;
Thence Northwesterly, along the Centerline of Walnut Creek, approximately 210.0 Ft.;
Thence North-Northwesterly, along the Centerline of Walnut Creek, approximately 433.0 Ft., Thence West-Northwesterly, along the Centerline of Walnut Creek, approximately 236.2 Ft. to a point on the South line of Lot 2 of Ashworth an Official Plat;
Thence West, along the South line of Lot 2 of said Ashworth, approximately 900.0 Ft. to the Centerline of 73rd Street;
Thence Northwesterly, along the Centerline of 73rd Street, approximately 90.~; Thence Southwesterly 33.0 Ft. to the Westerly Right-of-Way line of 73rd Street;
Thence Northerly, along the West Right-of-Way line of 73rd Street, approximately 730.0 Ft.; Thence Westerly, along the City of Windsor Heights Corporate Limits line, 26.0 Ft.; Thence, Northerly, along the City of Windsor Heights Corporate Limits line, 60.0 Ft.;
Thence Easterly, along the City of Windsor Heights Corporate Limits line, 28.0 Ft. to the Westerly Right-of-Way line of 73rd Street;
Thence Northerly, along the West Right-of-Way line of 73rd Street, approximately 920.4 Ft.; **Thence West, along the City of Windsor Heights corporate limits line, approximately 20.0 Ft.**; Thence North, along the City of Windsor Heights Corporate Limits line, 10.0 Ft. to a point on the South Right-of-Way line of University Ave.;
Thence West, along the South Right-of-Way line of University Ave., approximately 155.0 Ft.~ to the Centerline of North Walnut Creek;
Thence Northerly, along the Centerline of Walnut Creek, approximately 90.0 Ft. to a point on the North Right-of-way line of University Ave.;
Thence West, along the North Right of way line of University Ave., 15.0 Ft. to the Southwest corner of Lot 27 of said Mott Place;
Thence Northwesterly, along the Westerly line of Lot 27 of said Matt Place, 208.0 Ft. to the Northwest corner of Lot 27 of said Mott Place;
Thence West 95.0 Ft. to the Southwest corner of Lot 2S of said Mott Place;
Thence North 385.5 Ft. to the Northwest corner of Lot 22 of said Matt place and the point of beginning.

Amendment No. One Area

Beginning at the Northwest corner of Lot 22 of Mott Place an Official Plat; Thence East approximately 385.3 Ft. to the Centerline of 73rd Street, Thence Northerly, along the Centerline of 73rd Street 502 Ft. to a point on the westerly extension of the North line of Lot 63 of said Mott Place; Thence west 275.3 Ft. to a point 28.0 Ft. East of the Northeast corner of said Lot 63; Thence South 100.0 ft to a point 28.0 ft East of the Southeast corner of said Lot 63; Thence West 280 Ft. to the Southeast corner of said Lot 63. Thence South 333.7 ft to the Southeast corner of Lot 48 of said Mott Place; Thence East 1,333.0 ft to the Northeast corner of Lot 41 of said Mott Place; Thence South 238.5 ft to the Centerline of University Ave.; Thence East, along the Centerline of University Ave., approximately 790 Ft. to a point on the Northerly extension of the East line of Lot 306 of Colby Acres Plat #2 an Official Plat; Thence South 217.67 Ft. to the Southeast corner of Lot 307 of said Colby Acres Plat #2; Thence East 70.0 Ft. to the Northeast corner of Lot 303 of said Colby Acres Plat #2; Thence South 660 Ft. to the Southeast corner of Lot 303 of said Colby Acres Plat #2; Thence West 190.00 Ft. to the West Right-of-way line of 69th Street; Thence South, along the West Right-of-Way line of 69th Street, 660 Ft. to the Southeast corner of Lot 1 of Walnut Valley Plat #2 an Official Plat; Thence West 150 Ft. to the Southwest corner of Lot 1 of said Walnut Valley Plat #2; Thence South 1,452.0 Ft. to the Southeast corner of Lot 2 of said Walnut Valley Plat #2; Thence East, along South line of said Lot 2 and also along the Centerline of the westerly extension of School Street. 738 Ft.; Thence South approximately 300.00 Ft. to the North line of Lot K of Windsor Place an Official Plat; Thence West, along the North line of said Lot K, 150.0 Ft. Thence South approximately 350.0 Ft. to the Centerline of Walnut Creek; Thence Northwesterly, along the Centerline of Walnut Creek, approximately 210.0 Ft.; Thence North-Northwesterly, along the Centerline of Walnut Creek, approximately 433.1 Ft. Thence West-Northwesterly along the Centerline of Walnut Creek, approximately 218.2 Ft. to a point on the South line of Lot 2 of Ashworth an Official Plat; Thence West, along the South line of Lot 2 of said Ashworth, approximately 900.0 Ft. to the Centerline of 73rd Street; Thence Northwesterly, along the Centerline of 73rd Street, approximately 900 Ft. ~ Thence Southwesterly 33.0 Ft. to the Westerly Right-of-Way line of 73rd Street; Thence Northerly, along the west Right-of-Way line of 73rd Street, approximately 730.0 Ft. ~ Thence westerly, along the City of Windsor Heights Corporate limits line, 280 Ft.; Thence Northerly, along the City of Windsor Heights Corporate limits line, 600 Ft. ~ Thence Easterly, along the City of Windsor Heights Corporate limits line, 280 Ft. to the Westerly Right-of-Way line of 73rd Street ~ Thence Northerly, along the West Right-of-Way line of 73rd Street: approximately 920.4 Ft.; Thence West, along the City of Windsor Heights Corporate limits line, approximately 200 Ft.; Thence North, along the City of Windsor Heights Corporate limits line, 100 Ft. to a point on the South Right-of-Way line of University Ave.; Thence West, along the South Right-of-Way line of University Ave., approximately 155.0 Ft. to the Centerline of North Walnut Creek; Thence Northerly, along the Centerline of Walnut Creek, approximately 900 Ft. to a point on the North Right-of-Way line of University Ave.; Thence West, along the North Right-of-Way line of University Ave., 150 Ft. to the Southwest corner of Lot 27 of said Mott Place; Thence Northwesterly, along the westerly line of Lot 27 of said Mott Place, 208.0 Ft. to the Northwest corner of Lot 27 of said Mott Place; Thence West 950 Ft. to Southwest corner of Lot 25 of said Mott Place; Thence North 385.5 Ft. to the Northwest corner of Lot 22 of said Mott Place and the point of beginning.

All of Lots 43,44,45,46, & 47 of Mott Place an Official Plat now included in and forming a part of the City of Windsor Heights, Polk County, Iowa; and, All that part of the Right-of-Way of 71st Street lying immediately adjacent to and between said Lots 44 and 45 of Mott Place; and, All that part of the Right-of-Way of 72nd Street lying immediately adjacent to and between said Lots 46 and 47 of Mott Place.

All of Lots 1 and 2 of Rancho Grande an Official Plat now included in and forming a part of the City of Windsor Heights, Polk County, Iowa; and, All that part of Lots 3, 4, and 5 of said Rancho Grande that is **still** a part of Interstate 1-235 Right-of -Way now owned by the State of Iowa; and, All that part of 73rd Street Right-of-Way (as it not exists) lying between the Centerline of Center Street and the Westerly extension of the South line of Lot 2 of Ashworth an Official Plat now included in and forming a part of the City of Windsor Heights, Polk County, Iowa;

and, All that part of the Southwesterly 3, 0 Ft of 73rd Street Right-of-Way lying between the Westerly extension of the South line of said Lot 2 of Ashworth and a point approximately 900Ft Northwest of the intersection of the Centerline of 73rd Street and the extension of the South line of said Lot 2 of Ashworth.

Amendment No. Two Area

Right of Way

University Avenue - 69th Street to East Corp. Line

63rd Street - North of C/L University Ave., a distance of 247.5 feet

63rd Street - South of C/L University Ave., a distance of 2,137.4 feet

School Street - C/L of 64th Street to East Corp. Line, a distance of 442.9 feet

67th Street - South of C/L University Ave., a distance of 217 feet

66th Street - North of C/L University Ave., a distance of 470 feet

66th Street - South of C/L University Ave., a distance of 540 feet

65th Street - North of C/L University Ave., a distance of 158.4 feet

65th Street - South of C/L University Ave., a distance of 165 feet

Colby Acres Plat 3

Lots 51, 52, 53, 54, 55, 56, 57, 58, 59, 60, 61, 62

16 foot alley North of Lots 51-62, 350 feet East of C/L of 66th Street

Lots 83, 87, South 1/2 of Lot 85, South 1/2 of Lot 86

Lots 64, 65, 66, 67, 68, 69, 70, 81 and 82 of Colby Acres Plat 3.

Elmcrest

Lots 72, 73

Evergreen Heights

Lots 8, 9, East 40 feet of Lot 10

Hopkins Place

Lots 1, 2, 3, 4, 23, 24, East 60.4 feet of Lot 5, North 55 feet of Lot 22

Windsor Place

East 402.9 feet of Lot 35, except the West 33 feet and except the North 50 feet, Windsor Place; and the North Half of that part of Lot K lying immediately South of and adjoining the East 402.9 feet except the West 33 feet of Lot 35, Windsor Place

Cooper Place

Lots 2, 3, 4 North 125 feet of Lot 1 of Cooper Place.

Colby Acres

Lots 45, 47, 48, 49, 50 of Colby Acres

Legal for Colby Park Sub-area

Part of Lots 56, 57, 58 and 59, all in Windsor Park, an Official Plat in Windsor Heights, Polk County, Iowa.

Beginning at the NW corner of said Lot 56, thence southeasterly to a point 976.8 feet west of and 125 feet south of the NE corner of Lot 1 of said Windsor Park, thence southwesterly 160 feet to a point on the west line of said Lot 59, thence North 240 feet to the point of beginning.

Said parcel contains 0.44 acres, more or less.

And

A tract of land located in Lots 48 and 49 of Windsor Place and Out Lot X of Windsor Park, Official Plats, in Windsor Heights, Polk County, Iowa, described as follows:

Commencing at the NE Corner of Lot 1 of said Windsor Park; thence southerly 125 feet; thence southerly 330 feet on the east line of Lot 84, 85, 86, 87 and 88 of Windsor Park; thence westerly 885 feet to the Point of Beginning; thence southeasterly to a point 200 feet westerly from the SE Corner of said Out Lot X; thence westerly to a point 500 feet westerly and 33 feet northerly of the SE Corner of Lot 49 of said Windsor Place; thence northerly to a point 500 feet west and 108 feet north of the SE Corner of said Lot 49; thence northwesterly to a point on the northwesterly line of said Lot 49 which is 160 feet normally distant northerly from the south line of said Lot 49; thence to a point on the southeasterly line of Lot 48, which is 80 feet northeasterly of the southeasterly corner of said Lot 48; thence northwesterly to a point on the West line of said Lot 48, which is 155 feet northerly of the southwesterly corner of said Lot 48; thence easterly to the Point of Beginning, containing 4.9 acres, more or less.

And

Beginning at the Northeast Corner of Lot 47 in Windsor Place, an Official Plat, Polk County, Iowa; thence South 625 feet; thence West parallel to the North line of Lot 47, 410 feet; thence North 625 feet to the North line of Lot 47; thence East 410 feet to place of beginning, subject to easement of record over the North 25 feet for street purposes.

Suburban Farms Sub-area

6500 Hickman Road

- EX RD – N 500F Lot 7 and All Lots 7 1/2 & 8 Suburban Farms

6440 Hickman Road

- EX RD – W 70F N 395F LT 6 Suburban Farms

6400 Hickman Road

- EX RD & N 245F E 125F & S 150F – LT 4 & EX RD & S 150F & W
70F N 395F – LTS 5 & 6 Suburban Farms

6336 Hickman Road

- EX RD – N 245F E 125F LT 4 Suburban Farms

6322 Hickman Road

N 325F W 120F LT 2 & EX S 350F LT 3 Less .012A RD Suburban Farms

LT 8 Barnes Manor Plat 3

And

All adjacent public rights of ways

And

The public right of way along 63rd Street between Hickman Road and
University Avenue