

DEVELOPMENT AGREEMENT QUESTIONNAIRE

Party Information:

1. Developer Information:
 - a. Legal Business Name (as registered with the Secretary of State): Ken & Teresa Fowler
 - b. Business Address: 5053 Washington St, Bloomfield IA 52537
 - c. Who will sign agreement for Developer?
 - i. Name: Ken Fowler Title: Managing Member
 - ii. _____
Name & Title of second signatory, if applicable:

Urban Renewal Area Information:

1. Is this property in an urban renewal area currently? Y/N _____
 - a. If so, which urban renewal area? _____
 - i. On a map of the URA, identify where this property is located.
 - b. If not, is the property being added to an urban renewal area by a new plan or a planned amendment? Y/N _____

Project Information:

1. Does Developer own the property? No If not, explain: Rents
2. Describe the project:
 - a. What is being constructed (by Developer) (e.g., square footage of building, amenities to be included in building)?
2880 sq. ft. building, electric
 - i. Attach construction plans, site plans, or other diagrams of project.
 - ii. Identify any public improvements being constructed by Developer to be dedicated to the City (e.g., utility expansions, street improvements):

 - b. What is the intended use of the property (commercial, industrial, residential, etc.)?
Commercial
 - c. What are Developer's estimated costs of construction?
\$100,000.00
 - d. What is the estimated construction start date? _____ / _____ /20 _____
 - e. What is the estimated construction end date? _____ / _____ /20 _____
3. **Attach** the legal description of the property.
 - a. The project will be built on parcel no. 01006206 in Davis County.
4. Is the Developer relocating a portion of its business from another county or city for this project? Or is this an expansion? Explain if needed.
Expansion - Add more employees
5. What is the estimated taxable valuation of the project upon completion? (only the building and improvement costs, NOT land, equipment, or machinery) \$ _____

- a. Will there be a Minimum Assessment Agreement? Y/N _____
 - i. Amount of MAA: \$ _____
 - ii. What is the Start date: _____; End date: _____?
- 6. Will there be any state agreement involved? (e.g., High Quality Jobs Program, Enterprise Zone, RISE, etc.) NO
 - a. **Attach** any completed State applications or agreements.

Project Employment Obligations:

- 1. Number of employees currently employed by Developer in the City: _____
- 2. Number of NEW employees to be hired by Developer in the City: 1 by 7-2022 (date)

Incentives Information:

- 1. If Economic Development Grant/Rebate:
 - a. Percentage of tax increment: _____
 - i. NOTE: It is also possible to do a sliding scale, with the percentage changing over time.
 - b. Number of years of grants: _____
 - c. Cumulative Maximum of: \$ _____
 - i. This can be an estimate based on the amount of tax increment collected and rebated by the grants.
 - d. Annual or semi-annual grants? (We suggest annual.) _____
- 2. If a different incentive (e.g., City's construction of public infrastructure, loan), describe:
 - a. Will the City borrow money to finance? Y/N _____
 - b. For any upfront payments (grants or loans), please provide the following information:
 - i. When would upfront payment(s) be made? (e.g., date certain or after completion of certain benchmark activities – if benchmark activities, describe those benchmark requirements) _____
 - ii. _____ What would the amount of the payment(s) be?
 - iii. _____ What funds would the City use to make the upfront payment? _____

Miscellaneous:

- 1. Are there any other restrictions, obligations, or contingencies desired in the agreement? (**Attach** any resolutions, letters of intent, etc.) If so, describe: _____
- 2. Legal Fees: Does City want Developer to reimburse City for its attorney fees and other expenses in drafting/approving the agreement? Y/N _____

- a. If so, describe how the Developer should reimburse (e.g., payment w/n 30 days of receipt of invoice forwarded by City, deduct costs from 1st Grant payment, other):
- _____

3. Does any public official or employee of the City who exercises or has exercised any responsibilities or discretion with respect to the Project, or who is in a position to participate in a decision-making process or gain insider information with regard to the Project, have interest, direct or indirect, in the Project or any contract or subcontract (actual or proposed) in connection with the Project? Y/N _____

Attachments:

- Map showing project location in URA
- Legal description of development property
- Diagrams of project (site plans or construction plans)
- State agreement applications or agreements
- City resolutions, letters, applications pertaining to the project