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Date: October 28, 2019

To: Board of Supervisors, Scott County
Superintendent, Davenport Community School District
Superintendent, Bettendorf Community School District
Superintendent, North Scott Community School District
President, Scott Community College

From: City Council
City of Davenport, Iowa

RE: North Urban Renewal Area Amendment

The City of Davenport is in the process of amending the urban renewal area known as the North Urban Renewal area, and, pursuant to Section 403.5 of the Code of Iowa, the City is sending you the enclosed copy of its urban renewal plan amendment and scheduling a meeting at which you will have the opportunity to discuss this amendment.

The meeting to discuss our new renewal plan amendment has been set for Tuesday, November 5, 2019 at 8:30 a.m. at City Hall, CPED Conference Room, 226 W 4th St. in Davenport. If you are unable to send a representative to the meeting, we invite your written comments. In addition, Section 403.5 gives you designated representative the right to make written recommendations concerning the urban renewal plan amendment no later than seven days following the date of the meeting.

The City will also hold a public hearing on this urban renewal plan amendment at 5:30 p.m. on November 20, 2019, and a copy of the notice of hearing is enclosed for your information.

Please call Susanne Knutsen, Economic Development Manager, at 326-6179 or via email at smk@ci.davenport.ia.us if you have questions.

Enclosure

City of Davenport, Iowa

Urban Renewal Plan Amendment
North Urban Renewal Area

November 2019

The Urban Renewal Plan (the “Plan”) for the North Urban Renewal Area (the “Area”) is being amended for the purposes of 1) identifying new urban renewal projects to be undertaken therein.

- 1) **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 described project descriptions:

- a. **Name:** Internal TIF

- Cost:** \$275,000

- Rationale:** To reimburse the General Fund for Economic Development staff costs and other economic development related activities such as economic research tools and training.

- b. **Name:** Shortline Rail & Transload Facility

- Cost:** \$450,000

- Rationale:** To support ongoing manufacturing, industries and logistics associated with the railroad and transload facility over a period of 10 years.

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

- Outstanding General Obligation Debt of the City: \$210,350,000

- Remaining Constitutional Debt Capacity of the City: \$ 149,346,306

- Proposed Debt to be incurred in the Urban Renewal Area: \$725,000

NOTICE OF PUBLIC HEARING ON PROPOSED URBAN RENEWAL PLAN
AMENDMENT

Notice Is Hereby Given: That at 5:30 o'clock p.m., at City Council Chambers on the first floor of City Hall, 226 W. 4th Street, Davenport, Iowa, on the 20th day of November, 2019, there will be conducted a public hearing on the question of amending the North Urban Renewal Area Plan pursuant to Chapter 403, Code of Iowa.

North Urban Renewal Plan Amendment

- 1) Internal TIF: North Urban Renewal Area: \$275,000
- 2) Shortline Rail & Transload Facility; \$450,000

The proposed amendment to the urban renewal plan brings the projects described above under the plan and makes it subject to the provisions of the plan.

A copy of the proposed amendment is on file for public inspection in the office of Community Planning & Economic Development .At said hearing any interested person may file written objections or comments and may be heard orally with respect to the subject matters of the hearing.

Community Planning & Economic Development cped.info@ci.davenport.ia.us 563-326-7765