

**CITY OF MARSHALLTOWN, IOWA
MARSHALLTOWN URBAN RENEWAL AREA NO. 3**

**AMENDMENT NO. 8
URBAN RENEWAL PLAN**

November, 2020

The Urban Renewal Plan for Marshalltown Urban Renewal Area No. 3 (the "Urban Renewal Area") is hereby amended in accordance with the provisions of Chapter 403 of the Code of Iowa, to describe a new urban renewal project that is proposed to be undertaken in the Urban Renewal Area and to clarify and restate the legal description of all property that is included in the Urban Renewal Area.

The City proposes to enter into a development agreement with McFarland Clinic, pursuant to which McFarland Clinic would construct a 66,000 square foot medical facility on property located in the Urban Renewal Area, and the City would provide tax increment rebate payments for a period of ten years, in annual amounts equal to 50% of incremental property tax revenues generated by the project, with a maximum amount of payments not to exceed \$2,400,000.

Attached as Exhibit A is a restatement of the legal description of the property that is included in Urban Renewal Area No. 3, which will replace all prior legal descriptions in the original urban renewal plan and in any amendments to that plan.

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	\$47,375,000
Constitutional debt limit of the City:	\$86,000,000
Proposed debt to be incurred in Urban Renewal Area:	\$2,400,000

EXHIBIT A

RESTATED LEGAL DESCRIPTION OF PROPERTY INCLUDED IN MARSHALLTOWN URBAN RENEWAL AREA NO. 3

Beginning at the intersection of the centerlines of South Center Street and of East Olive St; thence Easterly along the centerline of East Olive Street to the centerline of South 2nd Avenue; thence Southerly along said centerline (extended) to the South line of Future 1st Addition; thence Westerly along said South line of Future 1st Addition to the NE corner of Lot 1, Block 1, of Sunset 1st Addition ; thence Southerly to the SE corner of Lot 19, Block 1, of Sunset 1st Addition; thence Easterly to the NE corner of Lot 12, Block 1, of Sunset 2nd Addition; thence Southerly to the SE corner of Lot 12, Block 1, of Sunset 2nd Addition; thence Southwesterly to the NE corner of Lot 1, Block 4, of Sunset 2nd Addition; thence Southerly to the SE corner of Lot 1, Block 1, of Thunderbird Village 1st Addition; thence Easterly along the North line of Lot 2 of the Subdivision of the NW $\frac{1}{4}$ NE $\frac{1}{4}$ of Section 11, Township 83 North, Range 18 West of the 5th P.M. to the Northeasterly corner of said Lot 2; thence Southeasterly along the Easterly line of Lot 2 and Lot 5 of the Subdivision of the NW $\frac{1}{4}$ NE $\frac{1}{4}$ of Section 11, Township 83 North, Range 18 West of the 5th P.M. to the Southeast corner of said Lot 5; thence Southeasterly along the Westerly line of Sugar Creek Fifth Addition to the North right of way line of East Southridge Road; thence Easterly along the North right of way line of East Southridge Road to the East line of the NW $\frac{1}{4}$ NE $\frac{1}{4}$ of said Section 11; thence Southerly along said East line to the North line of the NW $\frac{1}{4}$ SE $\frac{1}{4}$ of said Section 11; thence Easterly along said North line to the East line of the NE $\frac{1}{4}$ SE $\frac{1}{4}$ of Section 11, Township 83 North, Range 18 West of the 5th P.M.; thence Easterly along the North line of the North $\frac{1}{2}$ of the SW $\frac{1}{4}$ of Section 12, Township 83 North, Range 18 West of the 5th P.M. to the Northeast corner of the NE $\frac{1}{4}$ SW $\frac{1}{4}$ of Section 12, Township 83 North, Range 18 West of the 5th P.M.; thence Southerly along the East line of the NE $\frac{1}{4}$ SW $\frac{1}{4}$ of Section 12, Township 83 North, Range 18 West of the 5th P.M. to the SE corner of said NE $\frac{1}{4}$ SW $\frac{1}{4}$; thence Westerly along the South line of the North $\frac{1}{2}$ of the SW $\frac{1}{4}$ of Section 12, Township 83 North, Range 18 West of the 5th P.M. to the Southwest corner of the NW $\frac{1}{4}$ SW $\frac{1}{4}$ of Section 12, Township 83 North, Range 18 West of the 5th P.M.; thence Southerly along the East line of the SE $\frac{1}{4}$ SE $\frac{1}{4}$ of Section 11, Township 83 North, Range 18 West of the 5th P.M. to the SE corner of said SE $\frac{1}{4}$ SE $\frac{1}{4}$; thence Easterly along the North line of the NW $\frac{1}{4}$ NW $\frac{1}{4}$ of Section 13, Township 83 North, Range 18 West of the 5th P.M. to the NE corner of said NW $\frac{1}{4}$ NW $\frac{1}{4}$; thence Southerly along the East line of the NW $\frac{1}{4}$ NW $\frac{1}{4}$ of said Section 13 to the South line of said NW $\frac{1}{4}$ NW $\frac{1}{4}$; thence Westerly along the South line of the NW $\frac{1}{4}$ NW $\frac{1}{4}$ of Section 13, Township 83 North, Range 18 West of the 5th P.M. to the Southeast corner of the NE $\frac{1}{4}$ NE $\frac{1}{4}$ of Section 14, Township 83 North, Range 18 West of the 5th P.M.;

thence Westerly along the South line of the NE $\frac{1}{4}$ NE $\frac{1}{4}$ of Section 14, Township 83 North, Range 18 West of the 5th P.M. to the Southeast corner of the NW $\frac{1}{4}$ NE $\frac{1}{4}$ of Section 14, Township 83 North, Range 18 West of the 5th P.M.;

thence Westerly along the South line of the NW $\frac{1}{4}$ NE $\frac{1}{4}$ of Section 14, Township 83 North, Range 18 West of the 5th P.M. to the Southeast corner of the NE $\frac{1}{4}$ NW $\frac{1}{4}$ of Section 14, Township 83 North, Range 18 West of the 5th P.M.;

thence Westerly along the South line of the NE $\frac{1}{4}$ NW $\frac{1}{4}$ of Section 14, Township 83 North, Range 18 West of the 5th P.M. to the Southeast corner of the NW $\frac{1}{4}$ NW $\frac{1}{4}$ of Section 14, Township 83 North, Range 18 West of the 5th P.M.;

thence Westerly along the South line of the NW $\frac{1}{4}$ NW $\frac{1}{4}$ of Section 14, Township 83 North, Range 18 West of the 5th P.M. to the Southeast corner of the NE $\frac{1}{4}$ NE $\frac{1}{4}$ of Section 15, Township 83 North, Range 18 West of the 5th P.M.;

thence Westerly along the South line of the NE $\frac{1}{4}$ NE $\frac{1}{4}$ of Section 15, Township 83 North, Range 18 West of the 5th P.M. to the Southeast corner of the NW $\frac{1}{4}$ NE $\frac{1}{4}$ of Section 15, Township 83 North, Range 18 West of the 5th P.M.;

thence Westerly along the South line of the NW $\frac{1}{4}$ NE $\frac{1}{4}$ of Section 15, Township 83 North, Range 18 West of the 5th P.M. to the West line of the NW $\frac{1}{4}$ NE $\frac{1}{4}$ of Section 15, Township 83 North, Range 18 West of the 5th P.M.;

thence Northerly along said West line to the Southeast corner of Lot 1 of the Subdivision of the N $\frac{1}{2}$ NW $\frac{1}{4}$ of Section 15, Township 83 North, Range 18 West of the 5th P.M.;

thence Westerly 673.0' along the South line of Lot 1 and Lot 2 of the Subdivision of the N $\frac{1}{2}$ NW $\frac{1}{4}$ of Section 15, Township 83 North, Range 18 West of the 5th P.M., to a point 66.0' East of the Southwest corner of said Lot 2;

thence Northerly 353.4' parallel to and 66.0' East of the West line of said Lot 2 to the North line of the NE $\frac{1}{4}$ NE $\frac{1}{4}$ of Section 15, Township 15 North, Range 18 West of the 5th P.M.;

thence Westerly 66.0' along said North line to the Northwest Corner of Lot 2 of the Subdivision of the N $\frac{1}{2}$ NW $\frac{1}{4}$ of Section 15, Township 83 North, Range 18 West of the 5th P.M.;

thence Southerly 353.4' along the Westerly line of said Lot 2 to the Southwest Corner thereof;

thence Westerly along the South line of Lot 3 and Lot 4 of the Subdivision of the N $\frac{1}{2}$ NW $\frac{1}{4}$ of Section 15, Township 83 North, Range 18 West of the 5th P.M., to the Southwest corner of said Lot 4;

thence Northerly along the West line of said Lot 4 to the NW corner of Section 15, Township 83 North, Range 18 West of the 5th P.M.;

thence North along the West line of the SW $\frac{1}{4}$ SW $\frac{1}{4}$ of Section 10, Township 83 North, Range 18 West of the 5th P.M. to the Northwest corner thereof;

thence East along the North line of the SW $\frac{1}{4}$ SW $\frac{1}{4}$ of said Section 10 a distance of 289.96' to the Northeast corner of Parcel "D" in Lot 4 of the Subdivision of the S $\frac{1}{2}$ SW $\frac{1}{4}$ of said Section 10;

thence South along the East line of said Parcel "D" to the Northwest corner of Lot 5, Block 3, Pioneer Village First Addition to Marshall;

thence Easterly along the North lines of Lots 5, 6, 7, 8, 9, 10, 11, 12, and 13, Block 3, Pioneer Village First Addition to the Northeast corner of said Lot 13;

thence Southeasterly to the Northwest corner of Lot 14, Block 3, Pioneer Village First Addition to Marshall;

thence Southeasterly to the Northeast corner of Lot 16, Block 3, Pioneer Village First Addition to Marshall;

thence Easterly parallel to and 60.0' North of the South line of said Lot 14 extended to a point on the East right of way line of S. 14th St.;
thence North along said East right of way line to the Southwest corner of Lot 1, Block 3, Rolling Meadows 2nd Addition to Marshall;
thence East along the South line of Rolling Meadows 2nd Addition to Marshall to the Southeast corner of Lot 9, Block 3, Rolling Meadows 2nd Addition to Marshall;
thence South to the Northwest corner of Parcel "A" in Lot 1 of the Subdivision of the S ½ SW ¼ of Section 10, Township 83 North, Range 18 West of the 5th P.M.;
thence East along the North line of said Parcel "A" extended to a point 224.0' North of the Southeast corner of Lot 1 of the Subdivision of the S ½ SW ¼ of Section 10, Township 83 North, Range 18 West of the 5th P.M.;
thence North 138.0' along the West line of the SW ¼ SE ¼ of Section 10, Township 83 North, Range 18 West of the 5th P.M. to the North line of the South 162.0' of Lot 1 of the Subdivision of the SW ¼ SE ¼ of Section 10, Township 83 North, Range 18 West of the 5th P.M.;
thence East 513.0' along the North line of the South 162.0' of said Lot 1;
thence South 162.0' to the South line of said Lot 1;
thence East along the South line of said Lot 1 to the East line of the SW ¼ SE ¼ of Section 10, Township 83 North, Range 18 West of the 5th P.M.;
thence North along said East line to the Northeast corner of the SW ¼ SE ¼ of Section 10, Township 83 North, Range 18 West of the 5th P.M.;
thence East along the North line of the SE ¼ SE ¼ of said Section 10, Township 83 North, Range 18 West of the 5th P.M. to the Northeast corner of the SE ¼ SE ¼ of said Section 10, Township 83 North, Range 18 West of the 5th P.M.;
thence East along the South line of the NW ¼ SW ¼ of Section 11, Township 83 North, Range 18 West of the 5th P.M. to the Southeast corner of South Pointe 2nd Addition;
thence Northwesterly along the East line of Lots 3, 4, 5, 6, and 7, South Pointe 2nd Addition to the Northeast corner said Lot 7;
thence Westerly along the North line of Lots 8, 9, 10, 17, 18, and 19, South Pointe 2nd Addition and Lots 15 and 16, South Pointe 1st Addition;
thence Northerly along the East right of way line of South 6th Street to the North right of way line of West Merle Hibbs Boulevard;
thence Easterly along said North right of way line, also being the South line of Glenwood 1st Addition to the Southeast corner of said Glenwood 1st Addition;
thence North along the East line of Lot 7, Glenwood 1st Addition, and the East line of Parcel "A" in said Lot 7, Glenwood 1st Addition, and the West line of Parcel "C" located in a part of Ray 2nd Addition and a part of the NW ¼ SW ¼ of Section 11, Township 83 North, Range 18 West of the 5th P.M., to the Northwest corner of said Parcel "C";
thence Easterly along the North line of said Parcel "C" to the Northeast Corner of said Parcel "C";
thence Northeasterly to the Southeast Corner of Parcel "A" in Lot 3, Weitzel's Subdivision in the SW ¼ NW ¼ of Section 11, Township 83 North, Range 18 West of the 5th P.M.;
thence North along the East line of said Parcel "A" to the Northeast corner of said Parcel "A";
thence Northeasterly along the Easterly line of Ray 1st Addition to the South line of Commerce 3rd Addition;
thence Easterly along the South line of Commerce 3rd Addition to the centerline of South 2nd St.;

thence Northerly along the centerline of South 2nd St. to the centerline of West Southridge Road; thence Easterly along the centerline of West Southridge Road to the Southerly extension of the West line of Lot 2 of the Subdivision of the NE $\frac{1}{4}$ NW $\frac{1}{4}$ of Section 11, Township 83 North, Range 18 West of the 5th P.M.; thence Northerly along the West line of Lot 2 extended to the Southwest corner of Lot 2 of Lot 3 of Lot 1 of the Subdivision of NE $\frac{1}{4}$ NW $\frac{1}{4}$ of Section 11, Township 83 North, Range 18 West of the 5th P.M.; thence Easterly 10 feet along the South line of said Lot 2 of Lot 3 of Lot 1; thence Northerly along the East line of the West 10 feet of Lot 2 of Lot 3 of Lot 1 and of the West 10 feet of Lot 2 of Lot 2 of Lot 1 extended to the centerline of Westwood Drive, all in the NE $\frac{1}{4}$ NW $\frac{1}{4}$ of Section 11, Township 83 North, Range 18 West of the 5th P.M.; thence Easterly along said centerline to the Southerly extension of the West line of Lot 14 of the Subdivision of the SE $\frac{1}{4}$ SW $\frac{1}{4}$ of Section 2, Township 83 North, Range 18 West of the 5th P.M.; thence North along the West line of Lots 4 through 14 of said Subdivision of the SE $\frac{1}{4}$ SW $\frac{1}{4}$ to the centerline of Santa Barbara Drive; thence Easterly along said centerline to the centerline of South Center Street; thence Northerly along said centerline to the centerline of West Olive Street and the Point of Beginning.