City of Cedar Rapids
Request for Proposals

Ambroz Recreation Building
(Formerly Buchanan School)
2000 Mount Vernon Rd SE

Proposal Due: July 19, 2019, 11:00 a.m. CST
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**ATTACHMENTS**

**EXHIBIT A:** PROPERTY AERIAL MAP  
**EXHIBIT B:** INFRASTRUCTURE MAP  
**EXHIBIT C:** ADAPTIVE REUSE EXAMPLE CONCEPT PLANS  
**EXHIBIT D:** ASSESSOR’S CARDS  
**EXHIBIT E:** CITY’S ECONOMIC DEVELOPMENT POLICY  
**EXHIBIT F:** EXAMPLE SOURCES AND USES OF FUNDS  
**EXHIBIT G:** EXAMPLE 15-YEAR CASH FLOW PRO FORMA  
**EXHIBIT H:** SPECIAL WARRANTY DEED  
**Exhibit I:** RIGHT-OF-WAY ACQUISITION PLAT
REQUEST FOR PROPOSAL
FOR THE PURCHASE AND REDEVELOPMENT
OF CITY OWNED REAL ESTATE

SECTION 1. BACKGROUND
The City of Cedar Rapids ("City") invites developers, end-users and interested parties (collectively "Proposer") to submit a plan for redevelopment and reuse of the Ambroz Recreation Center (formerly Buchanan School) at 2000 Mount Vernon Rd SE, (the "Property") with a plan for reuse and redevelopment of the Property ("Proposal").

The Buchanan School building was built in 1903 as a public school. The property has not been surveyed by a professional architectural historian, so the historical significance of the building has not been formally determined. The City acquired the Property in 1975 from the Cedar Rapids Community School District. The Property has been used in various capacities since, most recently as a recreation center and office for the City's Parks and Recreation Department. Upon completion of the Northwest Recreation Center, the property is no longer needed for City operations. In April 2019, the City issued a Request for Proposals (RFP) to invite developers to redevelopment this property. An initial proposal was submitted, but later withdrawn by the proposer.

Due to the unique character of the building and significance to history of the development of Cedar Rapids, the City is asking for proposals that reuse the Ambroz building. Proposals that include full historic restoration or partial restoration and adaptive reuse of the building will be accepted. Proposals that include an addition to the Ambroz building will also be accepted. Any proposals that do not include the reuse of the Ambroz building will not be considered at this time.

RFP information for this site is available online at: http://www.CityofCR.com/redevelopment

Proposals will be accepted until 11:00 AM on July 19, 2019.

Proposals are to be submitted:
Community Development Department
ATTN: Caleb Mason
3rd Floor City Hall
101 First Street SE
Cedar Rapids, Iowa 52401

The City will not be bound to accept any proposal and may decide to abandon the disposition. Any sale of the Property shall be without warranty as to its completeness, condition, accessibility or its suitability for intended use of the proposer. The property may only be disposed of at its fair market value as determined by the City Council. The property will be disposed of "as is and where is."

SECTION 2. DEVELOPMENT OBJECTIVES
The City is seeking development proposals that achieve the following objectives:

(1) Financially viable redevelopment based on current market conditions
(2) Encourage investment along Mt. Vernon Rd. SE consistent with the goals of the Mt. Vernon Road Corridor Action plan
(3) Preference for retaining unique sense of place through renovation and/or new construction.

SECTION 3. PROPERTY OVERVIEW

Location: 2000 Mount Vernon Road SE

Gross Building Area: 17,000 SF

Appraised Value: $730,000 ($430,000 land, $300,000 improvements)

Land Area: 71,520 SF* (1.64 acres)

Current Zoning: P-IN (Public – Institutional Zone District)

SECTION 4. RFP SCHEDULE

April 16, 2019  City Council Development Committee

May 14, 2019  Resolution Setting a Public Hearing (consent agenda)

May 28, 2019  Public Hearing & Resolution to invite competitive proposals

June 14, 2019  11:00 a.m. – Informational meeting & property walkthrough

June 27, 2019  2:00 p.m. – Ambroz building Open House

July 1, 2019  Deadline for requests to extend the proposal deadline

July 19, 2019  11:00 a.m. - Proposal Deadline

July 26, 2019  Stakeholder panel selects proposal

August 13, 2019  City Council consideration of preferred Developer

**Bold** items denote City Council action

SECTION 5. PROPOSAL DEADLINE EXTENSION

The City recognizes that there are many variables involved in putting together a responsive proposal. In the event that a Proposer determines that additional time is needed beyond the proposal deadline, a request for time extension can be submitted to the City requesting additional time. The Proposer should submit a formal letter to the City with the request providing the requested extension amount and reason for the extension. **The deadline for submitting the request for deadline extension is July 1, 2019.** Staff will promptly put an item on the next available City Council agenda for the City Council’s consideration of a time extension. While City staff cannot guarantee the requested time extension will be granted, the City Council’s past practice has been to allow for time extension based on reasonable circumstances.

SECTION 6. ADAPTIVE REUSE EXAMPLE CONCEPT PLANS

In preparation for releasing this RFP, the City worked with a volunteer architect who prepared a conceptual site plan, floor plans, and exterior elevations to provide interested developers with one possible approach to adaptively reusing the Ambroz building. The architect prepared these plans based on their interpretations of current building codes, city ordinances, Americans with Disabilities Act (ADA), and Secretary of the Interior’s Standards for the Treatment of Historic
Properties. The concept plans and a detailed description of how these choices follow historic preservation and accessibility standards is included in Exhibit C.

SECTION 7. ZONING REQUIREMENTS

The property is currently zoned as Public – Institutional (P-IN), which is a zoning designation for public facilities and large-scale private institutional uses. Once a proposal has been selected through the RFP process, the selected Proposer will work with Development Services to rezone the property to an appropriate zone district.

The future land use designation for this property is Urban Medium Intensity (U-MI). Land uses compatible with U-MI would include single-family residential, two-family residential, multi-family residential and parks. The suggested residential density is 4-24 units per acre. The following uses are also allowed, subject to location and compatibility standards: neighborhood commercial, community commercial, limited industrial, employment centers, and public and civic facilities. For more information about this future land use designation, view the Urban Medium Intensity informational sheet here.

SECTION 8. UTILITIES

Water, sanitary, and stormwater infrastructure are adjacent to this property. A map of the location of the infrastructure is included in Exhibit B.

SECTION 9. SPECIAL WARRANTY DEED

The City will convey this property by utilizing a Special Warranty Deed. An example of this type of deed is included in Exhibit H.

SECTION 10. CONCEPT REVIEW

Proposers are strongly encouraged to submit a concept plan to the City’s Development Services for their review and comment prior to the proposal deadline. Development Services can provide a confidential technical review of a project’s conceptual design to the proposer is considering requirements of the zoning code, infrastructure, access, ADA compliance, and other development requirements.

SECTION 11. PROPOSAL SUBMISSION REQUIREMENTS

Respondents must submit one (1) original hard copy of their development proposal and one (1) digital PDF copy. Upon their submission, all materials will become property of the City of Cedar Rapids. All proposals must be submitted to the City of Cedar Rapids’ Community Development Department, 2ND Floor City Hall, no later than 11:00 AM on June 19, 2019. No submissions will be accepted after this date and time or at any other location.

Each submission must contain, at a minimum, the following information:

A. Developer Qualifications

(1) Developer Contact. Name, address and contact information of firm or individual responding to the proposal.

(2) Development Overview. Provide a brief description of the organization, year established, number of employees, types of projects undertaken, yearly financial volume of projects, and current projects underway.

(3) Development Team. Provide a listing, qualifications and role of all of the team members anticipated to participate in the project.
(4) **Experience.** Provide a list, description and photos of several relevant projects detailing the role of the firm in each of the projects.

(5) **Developer Financial Capacity.** Provide documentation validating the developer's financial capacity. Acceptable documentation may include:
   a. letters of credit from financial institution;
   b. documentation of the firm’s assets and liabilities;
   c. any other documentation deemed by the proposer to adequately demonstrate the financial capacity of the firm;

**B. Project Proposal**

(1) **Offer Price.** Provide an offer price for the land and improvements. The City Assessor’s opinion of value is $730,000. If the Proposer is offering less than the established value, then include in the narrative provided under “Project Financials (5)” below the difference in offer price and value as part of the requested City incentive.

(2) **Project Description.** Provide a detailed narrative description of the proposed project including, but not limited to:
   a. occupancy types, including square footages of each type, and, in the case of residential, the number of residential units
   b. character of the development, retaining historic features of the existing building and/or compatible new construction
   c. sustainable building and site development features
   d. number of parking spaces and designations by use
   e. services or amenities offered in the facility

(3) **Project Rationale and Strategy.** Provide information supporting the financial and market feasibility of the proposed project, referencing appropriate market studies as applicable.

(4) **Renderings and Floor Plans.** Provide 3-D perspective renderings of the proposed exterior elevations, floor plates, and descriptions of exterior cladding materials. Include floor to ceiling heights and total building height measurements.

(5) **Site Plan.** Provide a site plan for the entire site showing the following (as applicable):
   a. building layout and setbacks
   b. site access
   c. storm water management improvements

(6) **ADA Accessibility.** Provide a narrative description on how the redevelopment will comply with American with Disabilities Act (ADA) accessibility standards. Include in the narrative proposed modifications to site and building which are expected to be incorporated into the project.

(7) **Economic Impact.** Provide estimates on the economic impact of the project:
   a. number of permanent jobs created/retained;
   b. overall project investment; and
   c. any other figures determined by the Proposer to show economic impact.

(8) **Tenants and Users.** Provide information on any identified tenants or end users proposed as part of the development including letters of intent, intent to lease, or agreements with any owner-occupied end-users including type of business and nature of occupancy (as applicable).
(9) **Rezoning.** Identify the zone district which the proposed project would need to be designated to be compliant with the City’s zoning ordinance.

(10) **Timeline.** Provide a proposed project timeline for the project including: site design, site plan approval, securing financing (including any grants or loans as applicable), issuance of permits, construction, substantial completion and estimated final completion.

(11) **Parking Strategy.** Provide information outlining the parking strategy for the proposed project. Include preliminary number of parking stalls, allocation of stall for users, and any shared parking with area businesses, as applicable.

**C. Project Financials**

(1) **Total Development Budget.** Provide a *Sources and Uses* document which outlines the total development budget of the project and all of the project expenses necessary to construct the project, including the following:
   
   a. All sources of financing
   
   b. Line items for project soft costs (legal, accounting, financing, etc)
   
   c. Line items for project hard costs (site prep, construction, etc)
   
   d. Per square foot construction cost for each project component (as applicable) – residential, commercial, etc.

   An example *Sources and Uses* document is attached in Exhibit F.

(2) **Operating Budget.** Provide a detailed 15-year cash flow *Pro Forma* which includes line items for projected operating expenses and revenues, including the following:

   a. Rental income and CAM for portions of the property retained by the developer/owner. Include lease rates (per square foot) for each component.
   
   b. Sales revenues for any component(s) of the project which are anticipated to be sold. Include the sales price (per square foot) for each component.
   
   c. Any other form of revenue, including City participation.
   
   d. All operating expenses for portions of the property retained by the Developer/owner. An example *Pro Forma* is attached in Exhibit G.

(3) **Post-Development Value.** Provide an estimated total post-development *Assessed Value* for the project including values for each separate component – commercial, residential, parking, etc.

(4) **Project Financing & Equity.** Proposer shall include financial documentation on the proposed financing of the project, including, but not limited to debt sources, equity, grants, and tax credits. The documentation should be sufficient enough to assist the City in determining whether the proposer has secured or has the ability to secure the necessary financing to facilitate the purchase and development of the Property. The City reserves the right to determine the appropriateness and adequacy of the documentation submitted by Proposers validating the project’s financing. Acceptable documentation may include:

   a. Lender pre-qualification letter including amount, proposed terms, and any contingencies;
   
   b. Private equity commitments;
   
   c. Documentation of any other financing sources being used to finance the project.
(5) City Participation. If the proposer intends to request City participation, the amount and terms of the requested assistance should be clearly outlined and should be identified in the Sources and Uses and Pro Forma.

(6) Grants. If the project financials identify the use of competitive resources, such as Brownfield/Grayfield Tax Credits, New Market Tax Credits, Workforce Housing Tax Credits, etc. the Proposer must describe if/how the project would be financially viable in the event the competitive resources are not secured.

SECTION 12. KEY CONTACTS

(1) RFP and City Incentives:
   Caleb Mason, Economic Development Analyst
   City of Cedar Rapids
   Community Development & Planning
   (319) 286-5188
   c.mason@cedar-rapids.org

(2) Land Development:
   Ken DeKeyser, Development Services Manager
   City of Cedar Rapids
   Development Services
   (319) 286-5822
   k.dekeyser@cedar-rapids.org

SECTION 13. REVIEW PANEL

All proposals will be reviewed and evaluated by a review panel established by the City. The review panel serves as a recommending body, and only provides a recommendation of a preferred development proposal for the City Council’s consideration.

It is the City’s practice to include a cross-section of community interest and development experts on the panel. Panel members typically include: city staff, non-competing developers, neighborhood representatives, representation from banking/lending industry, and other stakeholders the City deems necessary to provide an independent evaluation of proposals. The review panel will make a recommendation of the preferred proposal for the City Council’s consideration based upon the proposal which best meets the evaluation provided in Section 13.

SECTION 14. PROPOSAL EVALUATION

Proposals will be scored in the following three categories:

(1) Developer Capacity and Project Feasibility (120 Points Possible)
   a. Capacity, experience, and capability of Developer (20 points)
   b. Experience with projects of similar size and scope (20 points)
   c. Market feasibility (20 points)
   d. Financial feasibility (20 points)
   e. Initial concept plan feasibility (20 points)
   f. Timeline for redevelopment and built-out (20 points)

(2) Community Benefit (60 Points Possible)
   a. Quality of architecture and design elements (20 points)
   b. Innovative sustainability features in the site and building design (20 points)
   c. Preference for housing, as identified in the Mount Vernon Road Corridor Action Plan (20 points)
(3) Economic impact (60 Points Possible)
   a. Overall project investment (20 points)
   b. Jobs created or retained (20 points)
   c. Amenities or services provided (20 points)

SECTION 15. ENVIRONMENTAL CONDITION

The City is selling the property “As is, Where is” and shall disclose, in writing, to interested Proposers all of the facts or claims known to the City about any environmental conditions that exist on the Property.

SECTION 16. RESOURCES

(1) Mt. Vernon Road Corridor Action Plan
   http://www.cedar-rapids.org/Community%20Development/Planning/Mt.%20Vernon/Mt.%20Vernon%20Road%20Corridor%20Action%20Plan%201.24.17_no%20appendix.pdf

(2) City of Cedar Rapids Land Development Process

(3) City Economic Development Programs

(4) State Incentives - Iowa Economic Development Authority
   http://www.iowaeconomicdevelopment.com/Programs

(5) Historic Preservation Tax Credits
   https://www.nps.gov/tps/tax-incentives.htm
   https://iowaculture.gov/history/preservation/tax-incentives

(6) 2019 Maxfield Research Housing Market Analysis

SECTION 17. DISCLAIMER

(1) The City reserves the right to determine the appropriateness and merit of all submitted proposals. Issuance of this RFP does not obligate the City to enter into negotiations of a Development Agreement with any responding firm.

(2) All information submitted by the Proposer is public record and subject to Iowa’s open records laws.
Exhibit C

Ambroz Recreation Center

Overview:
The proposed renovation and addition depicted in the attached conceptual site plan, floor plans and exterior elevations represents one possible approach to placing this historic building back into active use. The approach is based on the designer’s interpretations of the current building codes, city ordinances, Americans with Disabilities Act (ADA) and Secretary of the Interior’s Standards for the Treatment of Historic Properties. Any project that seeks to renovate and/or add onto this building will need to meet all current regulatory documents.

Historic Preservation:
This design attempts to provide a sufficient number of residential units to make the project financially viable while maintaining the historic character of the original Buchanan School and its mid-century addition. The proposed addition, though sizable, lightly “touches” the original building which should meet with the approval of the State Historic Preservation Office (SHPO.) With the review and approval of the SHPO, the developer may apply for both state and federal historic tax credits, assuming both are still available through legislation at the time of project initiation. The modifications to the character defining features of the historic building and mid-century addition include both exterior and interior elements. Some notes about why this conceptual design should meet with SHPO approval:

1. Exterior:
   a. The addition is to the rear of the historic building, away from the primary public street (Mt. Vernon Road SE.)
   b. The addition only “touches” the original building via a corridor on the main level.
   c. The addition is anticipated to utilize similar materials to the original building and addition.
   d. The addition’s massing is in keeping with the original building and addition.
   e. Original building entrance facing Mt. Vernon Road SE proposed to be reopened as a secondary entrance.
   f. Exterior window openings that had previously been infilled are proposed to be reopened with windows to match the original.
   g. The exterior would be repaired as needed. Where repairs are required, similar materials and methods would need to be used.

2. Interior:
   a. Original public spaces including stairs, corridors and the gymnasium are maintained.
   b. Original door locations in corridors are maintained.
   c. As many interior, non-corridor walls are maintained with re-configurations to make bathrooms and kitchens functional.
   d. An attempt was made to keep the large classroom spaces as open as possible, using the shared living/dining room concept where appropriate. In some one-bedroom
apartments in the original building and addition, the bedroom could be combined with
the living/dining space in an efficiency type configuration, if SHPO takes issue with
subdividing the classrooms to create these bedrooms.
e. New construction would utilize similar materials and finishes to the original.
f. Original finishes would be maintained, repaired and cleaned as needed.

Accessibility:
The building is challenging from an accessibility standpoint due to the multiple floor levels that exist. This was exacerbated by the mid-century addition that did not align floor levels with the original building. The concept with this design is that the new addition would contain any accessible units required by the building code, ADA or Federal Housing Act (FHA). Those documents prescribe that accessible routes are not required to connect all floors in multi-story residential buildings as long as those stories do not contain accessible dwelling units, common spaces serving accessible dwelling units, and public use spaces serving accessible dwelling units are on an accessible route. In this case, the installation of wheelchair lifts in two locations in the original building provide accessibility to the common use or public spaces contained within it. This includes the gymnasium.

As for the residential dwelling units themselves, the FHA, ADA and building code all have provisions that would apply.

1. As an R-2 occupancy, the building code does not require Type A Units until the building contains at least 20 units but all units need to meet the Type B requirements. In essence, all units would need to be adaptable per the building code. The current design includes 18 units, all of which would need to be adaptable.
2. FHA requires that the ground floor units be on accessible routes. This is easily achieved in the proposed addition and, with the included wheelchair lift, to the single efficiency unit on the main level of the original building. If the two units in the mid-century addition need to be on an accessible route, the aluminum curtainwall entrance to that part of the building could be modified along with the exterior grade/sidewalk and short interior stair to provide an accessible route to the main level of that addition. The modification could bring the elevation at the entrance to the same level as the two main level apartments, thereby making them accessible.
3. In its scoping section, the ADA requires the following:
   a. For entities subject to regulations issued by the Department of Housing and Urban Development (HUD) under Section 504 of the Rehabilitation Act of 1973, “such entities shall provide residential dwelling units with mobility features complying with 809.2 through 809.4 in a number required by the applicable HUD regulations.” Such units shall be on an accessible route and provide communications features in a number required by the applicable HUD regulations.
   b. For entities not subject to HUD Section 504, “at least 5 percent, but no fewer than one unit, of the total number of residential dwelling units shall provide mobility features complying with 809.2 through 809.4 and shall be on an accessible route.” With 18 units, this provision would require one residential dwelling unit to meet those requirements.
c. For entities not subject to HUD Section 504, “at least 2 percent, but no fewer than one unit, of the total number of residential dwelling units shall provide communication features complying with 809.5. With 18 units, this provision would require one residential dwelling unit to meet those requirements.

4. Based on all of this, one residential dwelling unit would need to have an accessible route to all spaces within the unit (809.2) including 60-inch turning space in each space (809.2.2), an accessible kitchen meeting Section 804 (809.3), one fully accessible bathroom meeting Sections 603 through 610 (809.4) and communications features (809.5). In the current concept design, several units would meet this requirement or require slight modifications to do so. In most instances, the slight modification would be needed to accommodate the 60-inch turning space, though most spaces already do.

In summary, the concept design as presented shows how the original Buchanan School can be adaptively re-used while meeting current codes and leaving the door open for the developer to pursue historic tax credits. Is this the only solution? Certainly not. It is likely not even the best solution for how to convert the existing building or add onto it. It is merely one approach that hopefully will generate additional ideas.
Ambrooz Recreation Center
2000 Mt. Vernon Rd. SE, Cedar Rapids, Iowa
Exhibit D

Parcel Number: 14224-82010-00000
DBA: AMBROZ REC CENTER
Deed Holder: CEDAR RAPIDS CITY OF
Property Address: 2000 MT VERNON RD SE
CEDAR RAPIDS, IA 52401-0000
Mailing Address: 101 1ST ST SE
CEDAR RAPIDS IA, 52401-0000 USA
Location: URBAN
Class: EXEMPT COMM
Map Area: CITY PROPERTY
Tax District: 20100 CR/CR SCH
Pit Map: 2322
PDF: NON-TAXABLE
Legal Description: LANDS E 120’ W 827’ N 140’ S 173’ SE SE 22-83-7 & VERNON HGTS ALL BLK 40 STR/LB
Business Tax Credit: NO
Homestead Credit: NO

IF YOU RECENTLY PURCHASED YOUR HOME, OR HAVE NOT APPLIED YET, PLEASE CLICK HERE TO APPLY FOR THE HOMESTEAD TAX CREDIT
Military Exemption: NO PDF
Property Report: PROPERTY REPORT (PDF FILE)

100% Assessed Value as of January 1, 2019

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Get Current Year Tax Estimate

Prior Year Value Information

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More Years...

Land Information

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Assessor’s lot sizes are for assessment purposes only and may NOT represent actual dimensions. For more accurate, complete data refer to GIS maps, plat maps, or legal documents.

### Commercial Building Information

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INSTALL NEW 5'4" X 8.46" FACE ON EXISTING POLE SIGN - 45.11 SQ FT; WEIGHT - 40#; 8' HEIGHT ABOVE GRADE; 13'4" OVERALL HEIGHT FROM GRADE. MESSAGE "ENJOY EVERY SEASON WITH US! - LOGO - CEDAR RAPIDS PARKS & RECREATION AMBROZ RECREATION CENTER"

### Tax Information

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STANDARD CITY INCENTIVES

Non-Housing – 10 year, 44% Tax Exemption OR 10 year, 50% Tax Reimbursement

Housing – 10 year, 100% Tax Exemption or Reimbursement

URBAN HOUSING
- At least 3 housing units
- 75% or more of the building area dedicated for housing
- Located within established commercial area – proximity to workplaces, retail, transit, etc.

CORE DISTRICT REINVESTMENT
- Commercial development that is consistent with adopted plans
- Within the following business districts: Downtown, Kingston Village, Czech Village/NewBo, and MedQuarter
- Within the following Action Plan areas: Mt. Vernon Road, Ellis Boulevard/NW Neighborhood, and College District

HIGH QUALITY JOBS
- 10+ jobs new to the City that meet the State’s High Quality Jobs wage threshold
- Non-residential business
- Targeted industries from City’s Economic Development Strategic Plan:
  - Life Sciences
  - Logistics and Distribution
  - Professional Business Services
  - Finance, Insurance, and Real Estate
  - Food Sciences and Processing

LARGE SITE MASTER PLAN
- 15+ acres (not solely residential) with approved site plan and design guidelines

BROWNFIELD/GRAYFIELD
- Vacant or significantly underutilized properties that include demolition and site prep costs
- Commercial development that is consistent with adopted plans
COMMERCIAL REINVESTMENT
- Vacant strip centers or big box of at least 10,000 square feet
- Minimum renovation cost of at least 50% current taxable value with sustainable features

LOCAL MATCH
- Any project requiring a local match to receive State funding

GREEN BUILDING
- Any project receiving LEED Certification
- Up to 10 year, 100% tax exemption or reimbursement, based on demonstrated increased cost

HISTORIC PRESERVATION
- Redevelopment of a structure listed on National Historic Register, eligible for listing on the National Historic Register, or designated local landmark, in a manner consistent with the City’s Historic Preservation Design Guidelines
- Relocation or integration of a historic structure, as part of a new development project
- Up to 10 year, 100% tax exemption or reimbursement, based on demonstrated increased cost

COMMUNITY BENEFIT
- Commensurate with demonstrated gap and public purpose
  - Long-term benefit to the community
  - Financial viability
  - Examples include expansion of a local business, headquarters facility, emerging needs

All Economic Development Programs are subject to City Council approval.
### SOURCES

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<th>% of Finance</th>
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### USES

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#### CONSTRUCTION COSTS

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### SOFT COSTS

#### PREDEVELOPMENT COSTS

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#### CONSTRUCTION COSTS

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#### GOVERNMENTAL FEES

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#### REAL ESTATE TAXES

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#### DEVELOPER FEE

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#### Project Reserves, Leasing Commissions

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#### CONTINGENCY

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#### Total Soft Costs

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### TOTAL USES

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### Income:

- **Gross Rental Income**: 0
- **Laundry Income**: 0
- **CAM**: 0
- **Other Income (Specify)**: 0
- **Less Vacancy**: 0
- **Net Rental Income**: 0

### Operating Expenses:

- **Accounting and Auditing**: 0
- **Office Expenses**: 0
- **On-site Manager Salaries**: 0
- **Property Mgmt fee**: 0
- **Electric and Gas**: 0
- **Water and Sewer**: 0
- **Waste Removal**: 0
- **Advertising**: 0
- **Maintenance payroll**: 0
- **Repairs and Maintenance**: 0
- **Decorating**: 0
- **Elevator Maintenance**: 0
- **Grounds Maintenance**: 0
- **Snow Removal**: 0
- **Real Estate Taxes**: 0
- **Insurance**: 0
- **Supportive Services**: 0
- **Other (Specify)**: 0
- **Adjustments (ie tax abatements)**: 0

### Total Operating Expenses**: 0

### Net Operating Income**: 0

###

### Debt Service:

- **First Mortgage Debt Service**: 0
- **Other Subordinate Loans**: 0
- **Deferred Developer Fee**: 0
- **Total Debt**: 0

### Net Cash Flow**: 0

### Debt Service Ratio:**

- **(1st Mort.):** #VALUE!
- **Total**: #VALUE!

---

*Enter all years manually** Enter all years, as applicable, manually as a negative number.
EXHIBIT H
FORM OF SPECIAL WARRANTY DEED

EXEMPT FROM TRANSFER TAX BY IOWA CODE SECTION 428A.2(6)
Preparer Information: City of Cedar Rapids, 101 1st Street SE, Cedar Rapids, Iowa 52401 (319) 286-5188
Return to: City Clerk’s Office, 101 First Street SE, Cedar Rapids, Iowa, 52403
Taxpayer Information:

SPECIAL WARRANTY DEED

For the consideration of ______ and other valuable consideration, the City of Cedar Rapids, Iowa does hereby Convey to ____________, an Iowa limited liability company, the following described real estate, in Linn County, Iowa:

<LEGAL DESCRIPTION>

subject to covenants, conditions, restrictions and easements of record.

Grantor does Hereby Covenant with Grantee, and successors in interest, to Warrant and Defend against the lawful claims of all persons claiming by, through or under Grantor, except as may be above stated. The undersigned hereby relinquishes all rights of dower, homestead and distributive share in and to the real estate.

Words and phrases herein, including acknowledgment hereof, shall be construed as in the singular or plural number, and as masculine or feminine gender, according to the context.

This transfer is exempt from the payment of real estate transfer tax pursuant to Iowa Code Section 428A.2(6) (2018).
CITY OF CEDAR RAPIDS, IOWA

BY: ______________________________________
    Jeffrey A. Pomeranz
    City Manager

Attest:

BY: ______________________________________
    Amy Stevenson
    City Clerk

STATE OF IOWA )
 ) ss:
COUNTY OF LINN )

On this _____ day of _____________________, 2019, before me a Notary Public in and for said County, personally appeared Jeffrey A. Pomeranz and Amy Stevenson to me personally known, who being duly sworn, did say that they are the City Manager and City Clerk, respectively of the City of Cedar Rapids, Iowa, a Municipal Corporation, created and existing under the laws of the State of Iowa, and that the seal affixed to the foregoing instrument is the seal of said Municipal Corporation, and that said instrument was signed and sealed on behalf of said Municipal Corporation by authority and resolution of its City Council and said City Manager and City Clerk acknowledged said instrument to be the free act and deed of said Municipal Corporation by it voluntarily executed.

NOTARY PUBLIC, IN AND FOR STATE OF IOWA
My Commission Expires: ___________________
ACQUISITION DESCRIPTION
A PART LOT 4, 5, 6 AND 7, BLOCK 40, VERNON HEIGHTS 8TH ADDITION, RECORDED IN BOOK 400, PAGE 292 OF THE LINN COUNTY, IOWA RECORDERS OFFICE AND A PART OF THE SOUTHEAST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 22, TOWNSHIP 83 NORTH, RANGE 7 WEST OF THE 5TH P.M., CITY OF CEDAR RAPIDS, LINN COUNTY, IOWA, DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHWEST CORNER OF LOT 10, BLOCK 34, VERNON HEIGHTS 8TH ADDITION; THENCE NORTH 88°31'13" WEST, 60.11 FEET TO THE SOUTHEAST CORNER OF SAID LOT 5 AND THE POINT OF BEGINNING; THENCE NORTH 88°31'13" WEST ALONG THE NORTH RIGHT OF WAY LINE OF MOUNT VERNON ROAD SE, A DISTANCE OF 290.22 FEET TO THE EAST RIGHT OF WAY LINE OF 20TH STREET SE; THENCE NORTH 1°54'21" WEST ALONG SAID EAST RIGHT OF WAY LINE, A DISTANCE OF 17.03 FEET; THENCE SOUTH 88°31'13" EAST, 290.23 FEET TO THE EAST LINE OF SAID LOT 5; THENCE SOUTH 1°53'14" EAST, ALONG SAID LOT 5, A DISTANCE OF 17.03 FEET TO THE POINT OF BEGINNING, CONTAINING 0.11 ACRES (4,927 S.F.), SUBJECT TO ANY AND ALL EASEMENTS OF RECORD.

PREPARED FOR
CITY OF CEDAR RAPIDS
ENGINEERING DEPARTMENT

MOUNT VERNON ROAD SE FROM 14TH STREET SE TO MEMORIAL DRIVE SE REHABILITATION

CONTRACT NUMBER 3012149

DATE OF SURVEY
03-15-17

OWNER
CITY OF CEDAR RAPIDS

RIGHT OF WAY ACQUISITION PLAT
PT. SEC. 22-83-07 & LOT 4, 5, 6 & 7, BLOCK 40, VERNON HEIGHTS 8TH ADDITION

5005 BOWLING STREET S.W.
CEDAR RAPIDS, IA 52404 (319) 362-9394