STATE OF IOWA

Woodbury County

CITY OF SIOUX CITY
Office of the City Clerk

I, G.W. Gross, City Clerk of the City of Sioux City and Clerk of the City Council, thereof, and, as such, having charge of and in my possession all the records and documents pertaining to said office now remaining therein, do hereby certify that it appears from such records that the foregoing is a true and correct copy of Resolution No. 88/T-6803, passed and adopted by the city Council of the City on the 26th day of September, 1988, upon the call of yeas and mays thereof duly had and recorded.

MOSE YANNEY, RECORDER
By (BChina) Deput

Dated at Sioux City, Iowa, this 27th day of October, 1988.

G.W. GROSS, CITY CLERK

(SEAL)

PEPARTMENT DEVELOPMENT PEPARTMENT FIOUX CRY 1824 OCT 2 7 1958

Marie Des

ROLL 251 HASE 1550 RESOLUTION NO. 88/T-

006803

RESOLUTION APPROVING THE EASTGATE DEVELOPMENT AGREEMENT BETWEEN THE CITY OF SIOUX CITY, IOWA, AND FRED DAVENPORT, JR., DIAL REALTY, INC. AND WAL-MART PROPERTIES, INC.. DEVELOPER.

WHEREAS, Fred Davenport, Jr., Dial Realty, Inc. and Wal-Mart Properties, Inc. are the owners and developers of the following described property located in Sioux City, Iowa:

All that part of the Southeast Quarter of the Southeast Quarter of Section 36, Township 89 North, Range 47 West of the 5th Principal Meridian, and that part of Tax Lots 6, 7, 8, and 9 of the Auditors Subbivision of the Southwest Fractional Quarter of the Southwest Quarter of Section 31, Township 89 North, Range 46 West of the 5th Principal Meridian, Woodbury County, Iowa, and more particularly described as follows: Commencing at the Southeast corner of said Southeast Quarter of the Southeast Quarter; thence II 00°14'30" W along the East line of said Southeast Quarter of the Southeast Quarter for 160.60 feet to the Point of Beginning, said point also being on the Northerly R.O.W. of State Route 12; thence continuing N 00°14'30" W along said North line for 18.0 feet; thence S 79°22'30" W along said North line for 293.42 feet; thence N 00°14'30" W for 604.72 feet; thence N 89°55'52" E for 330.0 feet to the East line of said Southeat Quarter of the Southwest Quarter, said point also being on the West line of the Southwest Quarter, said point also being on the West line of the Southwest Practional Quarter of the Southwest Quarter of Section 31; thence continuing N 89°55'52" E for 44.72 feet; thence N 61°28'23" E for 115.42 feet; thence N 89°55'52" E for 44.72 feet; thence N 61°28'23" E for 120.0 feet; thence N 89°55'52" E for 153.46 feet; thence S 00°14'30" E for 120.0 feet; thence N 89°55'52" E for 153.46 feet; thence S 00°14'30" E for 20.0 feet; thence N 89°55'52" E for 174.25 feet to the West line of the Easterly line of said Tax Lot 6, said point also being on a 643.71 foot radius curve concaye Northwesterly, said curve having a chord bearing of S 16°32'41" W and a chord distance of 173.72 feet; thence S 26°17'59" W for 324.93 feet; thence S 37°46'45" W for 120.87 feet (the last 3 distances being on the Easterly line of Tax Lot 8, 7, and part of 6) to a point on the Northerly R.O.W. of State Route 12; thence N 87°29'00" W along said R.O.W. for 33:0 feet; thence; S 85°05'28" W along said R.O.W. for 33:0 feet; the

WHEREAS, said Developers propose to construct a commercial development on said property; and

WHEREAS, such development will result in the shared expenditure by the City and the Developers for the cost of public improvements in conjunction therewith; and

WHEREAS, the parties have negotiated an Eastgate Development Agreement, a copy of which is attached hereto and by this reference incorporated herein, which sets forth the responsibilities and obligations of the parties in the development of Eastgate; and

WHEREAS, said Eastgate Development Agreement should be approved as to form and content.

NOW, THEREFORE, BE AND IT IS HEREBY RESOLVED BY THE CITY COUNCIL NOW, THEREFORE, BE AND IT IS HEREBY RESOLVED BY THE CITY COUNCIL OF THE CITY OF SIOUX CITY, TOWA, that the Eastgate Development Agreement between the City of Sioux City, Iowa, and Fred Davenport, Jr., Dial Realty, Inc. and Wal-Mart Properties, Inc. for the development of the Eastgate Shopping Center, as referred to in the preamble hereof, be and the same is hereby approved as to form and content.

BE IT FURTHER RESOLVED that the Mayor and City Clerk be and they are hereby authorized and directed to execute the Eastgate Development Agreement for and on behalf of the City of Sioux City, Iowa.

PASSED & APPROVED:

LOVER D. CALLENDAR

ATTEST: G_W.GRUSS

R EASTGATE/LEGAL/TEXT L/CMR/DKR

* 11 *

DEVELOPMENT AGREEMENT

THIS AGREEMENT made on or as of the Ath day of Chold, 1988, by and between the City of Sioux City, Iowa, an Iowa municipal corporation (hereinafter "City") and Wal-Mart Properties, Inc. a Delaware corporation, Dial Realty, Inc., a Nebraska corporation and Fred Davenport, Jr. (hereinafter collectively referred to as "Developer").

WITNESSETH:

WHEREAS, Developer is the owner of the following described real estate: (see attached Exhibit "A") and desires to construct a commercial development thereon; and

WHEREAS, in conjunction with such development the City and Developer propose to undertake a program of construction of public improvements including streets, sewers and water mains at a substantial cost to the City and with a substantial benefit to Developer; and

WHEREAS, the parties desire to establish between themselves their various obligations, duties and responsibilities.

NOW, THEREFORE, in consideration of the promises and mutual obligations of the parties hereto, each of them does hereby covenant and agree with the other as follows:

- I. Off-Site Improvements.
- A. The City agrees to be caused to be constructed the off-site public improvements consisting of sanitary sewers, water mains, streets, and storm sewers as described in the September 15, 1988, letter of Siouxland Engineering Associates, P.C., attached hereto as Exhibit "B".
- B. Developer agrees to perform the actual construction of the off-site improvements described in Exhibit "B".
- C. City agrees to reimburse Developer for the actual cost of the construction of such off-site improvements in an amount not to exceed the costs set forth in Exhibit "B". Any cost or costs which shall exceed those set forth in Exhibit "B" shall be paid by Developer. The actual cost of construction shall mean the cost at which Developer shall construct such off-site public improvements or the lowest responsible bid which the Developer shall receive for any cost, whichever is less. The Developer shall obtain bids from at least three responsible bidders.

RDLL 261 HARE 1553

- D. The Developer shall construct a deceleration lane for the west-bound traffic on State Highway 12 to service all entrances to Developers property along said highway at such time as the State of Iowa approves such construction. Developer shall pay the entire cost of such construction.
- E. The City shall construct and install a traffic signal at the intersection of State Highway 12 and the access road to Developer's property at such time as the City deems such construction is warranted and the State of Iowa approves such construction. The Developer shall pay its proportionate share of the cost of constructing and installing such traffic signal. The Developer's proportionate share shall be based upon use and shall be the ratio of those vehicles turning onto and exiting from the access road to Developer's property at the road's intersection with State Highway 12 and of all those vehicles turning onto or exiting from access roads or driveways at such intersection.
- F. Developer shall provide to City at Developer's sole expense all of those easements for any City utility not to be constructed in existing city owned public rights-of way. Such easements are as shown in their approximate location on the attached Exhibit "C".
- II. Site Improvements.
- A. Developer shall construct, at Developer's cost all of the those site improvements set forth on Developer's site plan attached hereto as Exhibit "D".
- B. Developer shall construct on the site an 80,000 square foot commercial structure with construction commencing in sufficient time so that construction shall be completed on or before December 1, 1989.
- C. Developer shall commence and complete all other improvements to the property as shown on Exhibit "D", including but not limited to travel lanes, parking and lighting, within 360 days of the date of this agreement.
- D. The Developer shall after construction of the sanitary sewer*depicted on Exhibit "D" provide the City with an easement for said sanitary sewer. Thereafter the operation and maintenance of said sanitary sewer shall be the responsibility of the City. Said sewer shall be constructed at the sole cost of the Develop-
 - * which sever runs from the West edge of the Wal-Mart site to the East edge if the Wal-Mart site

J.C.

ROLL 261 MSE 1554

- III. Value of Improvements.
 - A. Developer agrees that the actual value of the land and improvements as shown on Exhibit "D" as of January 1, 1990, shall be as follows:
 - 1. Land:
 - a. The Wal-Mart site, legally described on Exhibit "E" attached hereto shall be \$400,000.00.
 - b. The Dial site, legally described on Exhibit "F" attached hereto shall be \$400,000.00.
 - 2. Improvements:
 - a. The commercial structure together with all other improvements located upon the Wal-Mart site shall be \$1,800,000.00.
 - b. Developer agrees that the actual value of the buildings and improvements, if and when constructed upon the Dial site, shall be the cost of constructing same.
 - B. Developer agrees that if and when Developer's property shall become part of an urban renewal area created pursuant to Chapter 403 of the Code of Iowa, Developer shall enter into an assessment agreement fixing the actual value of the Developer's property as above indicated for a period at least two years after the period of time necessary for the City to amortize the indebtedness and/or financing utilized by the City in the construction of public improvements in the project area.
 - IV. General Provisions.
 - A. This agreement shall be binding on the parties, their successors and assigns.
 - B. This agreement shall be interpreted according to the laws of the State of Iowa.
 - C. Any notice, demand, or communication under this agreement by either party to the other shall be sufficiently given if it is dispatched by regular mail, postage prepaid, or delivered personally as follows:

1555 mil 261 mil 1555

1. In the case of Developer, to:

Sioux City, IA 51105

Fred Davenport, Jr. Dial Realty, Inc. 401 11th Street 11506 Nicholas, Suite 200 Omaha, NE 68154 ATTN: Chris Held, President or Robert L. Welstead Vice-President

Wal-Mart Properties, Inc. P.O. Box 116 Bentonville, Ark. 72712 ATTN: Curtis H. Harlow, Vice-President

In the case of City, to:

City Manager City Hall P.O. Box 447 51102 Sioux City, Iowa

IN WITNESS WHEREOF, the City and Developer have caused this agreement to be duly executed as of the date and year first above written.

CITY OF SIOUX CITY, IOWA

Attest: G. W. GROSS

Clerk

DEVELOPER

Davenport,

DIAL REALTY, INC.

Title:

CHRIS HELD

Attest: Title:

FRT L. WELSTEAD

WAL-MART PROPERTIES, INC.

Bailout CURTIS H. HARLOW

ROLL 261 HAGE 1556 STATE OF IOWA

COUNTY OF WOODBURY)

On this day of day of A.D. 1988, before me, a Notary Public duly commissioned and qualified in and for said County and State, personally appeared Loren D. Callendar, Mayor of the City of Sioux City, Iowa, and G. W. Gross, City Clerk of said City, each being to me personally known to be the identical persons and officers named in the foregoing instrument, who executed the same under and by virtue of the authority vested in them by the City Council of said City, and each for himself acknowledged the execution thereof to be his voluntary act and deed for the purposes herein expressed.

IN TESTIMONY WHEREOF, I have hereunto set my hand and notarial seal out Sioux City, Iowa, the day and year last above written.

API ir

MICHELE HAUTT Notary Public, in and for Woodbury County, Iowa My commission expires 6-25-90

STATE OF <u>Nobraska</u> COUNTY OF Danies ; ss.

{no seal has been procured by the said}

{the seal affixed thereto is the seal of said} corporation; that said instrument was signed and sealed on behalf of said corproation by authority of its Board of Directors; and that the said President as such officers, acknowledged the Vict President as such officers, acknowledged the execution of said instrument to be the voluntary act and deed of said corporation, by it and by them voluntarily executed.

A GENERAL NOTARY-State of Medicalia

Notary Public, in and for Said State

KRISTINE K. DERGAN My Coma Esp. Febr. 18, 1991

STATE OF ALLINSUS_)
COUNTY OF Benton) ss.
On this Ind. day of October, A.D. 1988, before me, the undersigned, a Notary Public in and for said State, personally appeared Cuchi H. Borlow and W.C. Bothwell to me personally known, who, being by me duly sworn, did state that they are the Vin Inside and Assistant Securious respectively, of said corporation; that
corporation; that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors; and that the said <u>Nice Australy</u> and as such officers, acknowledged the Asistant Succeptable to be the voluntary act and deed of
execution of said instrument to be the voluntarily executed.
Cathyleth Notary Public, in and for Cathy Keith Said State My Commission Expires Oct. 28, 1994
CATHY KEITH Said State
My Commission Expires Oct. 28, 1994
COUNTY OF WOODSACY
COUNTY OF WOODSACY
On this /27 day of Ocroser, A.D. 1988, before me, the undersigned, a Notary Public in and for said State, personally appeared FRED DAVENDRY, VIC.
to me known to be the identical persons named in and who executed ed the foregoing instrument, and acknowledged that they executed the same as their voluntary act and deed.
JAMES C JOHNSON MY COMPUSSION EXPIRES Notary Public, in and for State of Iowa

Site to be known as "Eastgate", including property to be annexed by the City of Sioux City, legally described as follows, to-wit:

EASTGATE - ENTIRE PARCEL

All that part of the Southeast Quarter of the Southeast Quarter of Section 36, Township 89 North, Range 47 West of the 5th Principal Meridian, and that part of Tax Lots 6, 7, 8, and 9 of the Auditors Sub-Division of the Southwest Fractional Quarter of the Southwest Quarter of Section 31, Township 89 North, Range 46 West of the 5th Principal Meridian, Hoodbury County, Iowa, and more particularly described as follows: Commencing at the Southeast corner of said Southeast Quarter of the Southeast Quarter of the Southeast Quarter for 160.60 feet to the Point of Beginning, said point also being on the Northerly R.O.W. of State Route 12; thence continuing N 00°14'30" W along said North line for 18.0 feet; thence S 79°22'30" W along said North line for 44.6 feet; thence N 77°26'50" W along said North line for 293.42 feet; thence N 00°14'30" W for 604.72 feet; thence N 89°55'52" E for 330.0 feet to the East line of said Southeat Quarter of the Southwest Quarter, said point also being on the West line of the Southwest Fractional Quarter of the Southwest Quarter of Section 31; thence continuing N 89°55'52" E for 44.72 feet; thence N 61°28'23" E for 115.42 feet; thence N 89°55'52" E for 44.72 feet; thence N 61°28'23" E for 120.0 feet; thence N 89°55'52" E for 153.46 feet; thence S 00°14'30" E for 120.0 feet; thence N 89°55'52" E for 153.46 feet; thence S 00°14'30" E for 120.0 feet; thence N 89°55'52" E for 153.46 feet; thence S 00°14'30" E for 120.87 feet (the last 3 distance of 173.72 feet; thence S 26°17'59" W for 324.93 feet; thence S 37°46'45" W for 120.87 feet (the last 3 distances being on the Easterly line of Tax Lots 8, 7, and part of 6) to a point on the Northerly R.O.W. of State Route 12; thence N 88°29'00" W along said R.O.W. for 380.1 feet; thence N 88°36'00" W for 47.0 feet; thence S 78°46'00" W along said R.O.W. for 120.87 feet (the last 3 distances being on the Easterly line of Tax Lots 8, 7, and part of 6) to a point on the Northerly R.O.W. of State Route 12; thence S 85°05'28" W along said R.O.W. for 380.1



September 15, 1988

Mr. Arlen Wiggs Community Development City of Sioux City P.O. Box 447 Sioux City, IA 51102

Re: Estimated Cost Public Improvements in conjunction with the Eastgate Commercial Development

Dear Arlen:

The attached cost breakdown called Exhibit A, indicates the estimated cost of the indicated improvements. This was prepared following the meeting held Thursday, September 8, 1988 at the City was the state of the Floor conference room concerning this project. Hall in the 4th Floor conference room concerning this project. The affected City Departments were represented

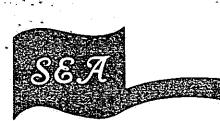
The cost breakdown is made so it can be incorporated into a developer's agreement.

Thank you for all your assistance in this matter.

LVS/dh

Enclosure

cc: Paul Stensland, City Engineer Bill Haney, Utilities Director



ROLL 261 PLACE 1560

Siouxland Engineering Associates, P.C.
204 w. 215T STREET
50UTH SIOUX CITY, NEBRASKA 68776
402-494-2143

September 15, 1988

EXHIBIT A

Estimated Costs Public Improvements in Conjunction with the Eastgate Commercial Development

 Construct a Sanitary Sewer along the North side of Gordon Drive from South Maple St. East to the site and then North in a City owned easement. This line is to serve the subject property and other properties in the areas.

			S/Units	Estimated Total Co <u>st</u>
Quantity	Units	Description	3/011113	10000
2040 390 8 20	LF LF EA SY LF	12" VCP 8" VCP Sanitary MH PC Concrete Paving Saw Cut	\$ 34.00 \$ 14.00 \$1500.00 \$ 30.00 \$ 3.00	\$ 600.00
			TOTAL	\$ 76,770.00
	\$ 76,770.00 \$ 7,677.00 \$ 8,600.00 \$ 8,000.00 \$ 2,800.00			
	\$103,847.00			

ROLL 261 PHASE 1561

September 15, 1988 Page 2

> II. Construct a Watermain along the North side of Gordon Drive from existing 8" DIP across from K-Mart Easterly to site and then North in a City owned easement to Stone Avenue.

				Estimated
		Description	\$/Units	Total Cost
Quantity 2920 4 2 6 5 35 2200 65 120 1	Units LF EA EA EA SY # LF Lump Sum LF EA	12" DIP 12" Gate Valve Connect to Existing 6" Gate Valve Hydrants PCC Paving Fittings Saw Cut Traffic Control 24" RCP Drop Inlet	\$ 19.60 \$1200.00 \$ 480.00 \$ 400.00 \$ 980.00 \$ 30.00 \$ 2.00 \$ 3.00 \$ 5000.00 \$ 32.00 \$ 880.00	\$ 57,232.00 \$ 4,800.00 \$ 960.00 \$ 2,400.00 \$ 4,900.00 \$ 1,050.00 \$ 1,050.00 \$ 195.00 \$ 5,000.00 \$ 3,840.00 \$ 880.00
	\$ 85,657.00 \$ 5,995.99 \$ 8,600.00 \$ 4,300.00 \$ 1,800.00			

September 15, 1988 Page 3

ROLL 261 PHASE 1562

III. Street and Storm Sewer - off site.

Quantity	Units	Description	\$/Units	Estimated Total Cost
20 130 200 160 3760 3760 320	CY LF LF SY SY LF EA	Reinforced Concrete Box Inlet 15" RCP 24" RCP 30" RCP 8" PCC Paving(25'BB) Subgrade Prep 24" RCP Storm Sewer SW-8 Inlets	\$ 380.00 \$ 16.00 \$ 25.00 \$ 38.00 \$ 19.00 \$ 2.20 \$ 30.00 \$ 1000.00	\$ 7,600.00 \$ 2,080.00 \$ 5,000.00 \$ 6,080.00 \$ 71,440.00 / \$ 8,272.00 \$ 9,600.00 \$ 6,000.00
-			TOTAL	\$116,072.00
	Estimated Construction Cost Contingency @ 6% Engineering (Maximum) Inspection Testing			\$116,072.00 \$ 6,964.32 \$ 12,300.00 \$ 8,500.00 \$ 2,800.00
	\$146,636.32			

TOTAL OF ITEMS I, II, AND III \$356,836.31

Prepared by:

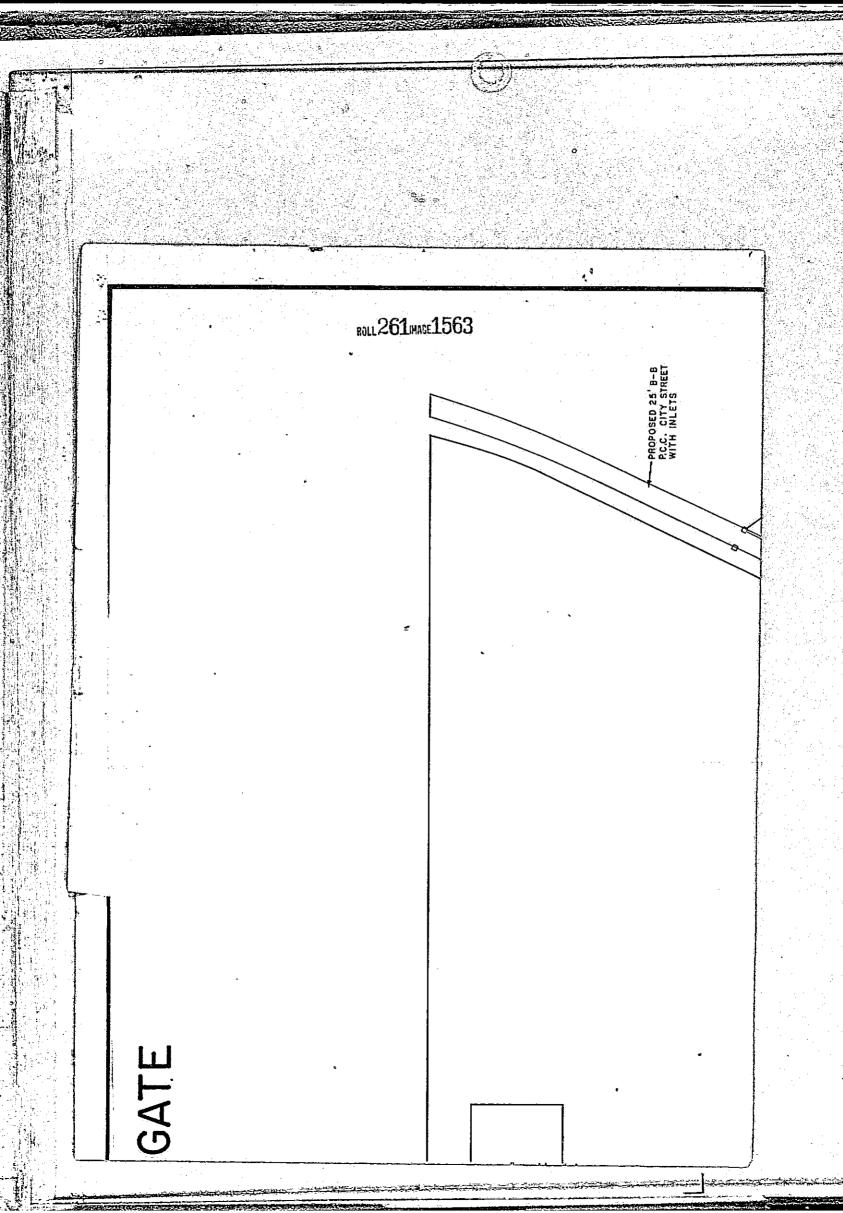
Siouxland Engineering Associates, P.C. 204 W. 21st Street South Sioux City, NE 68776

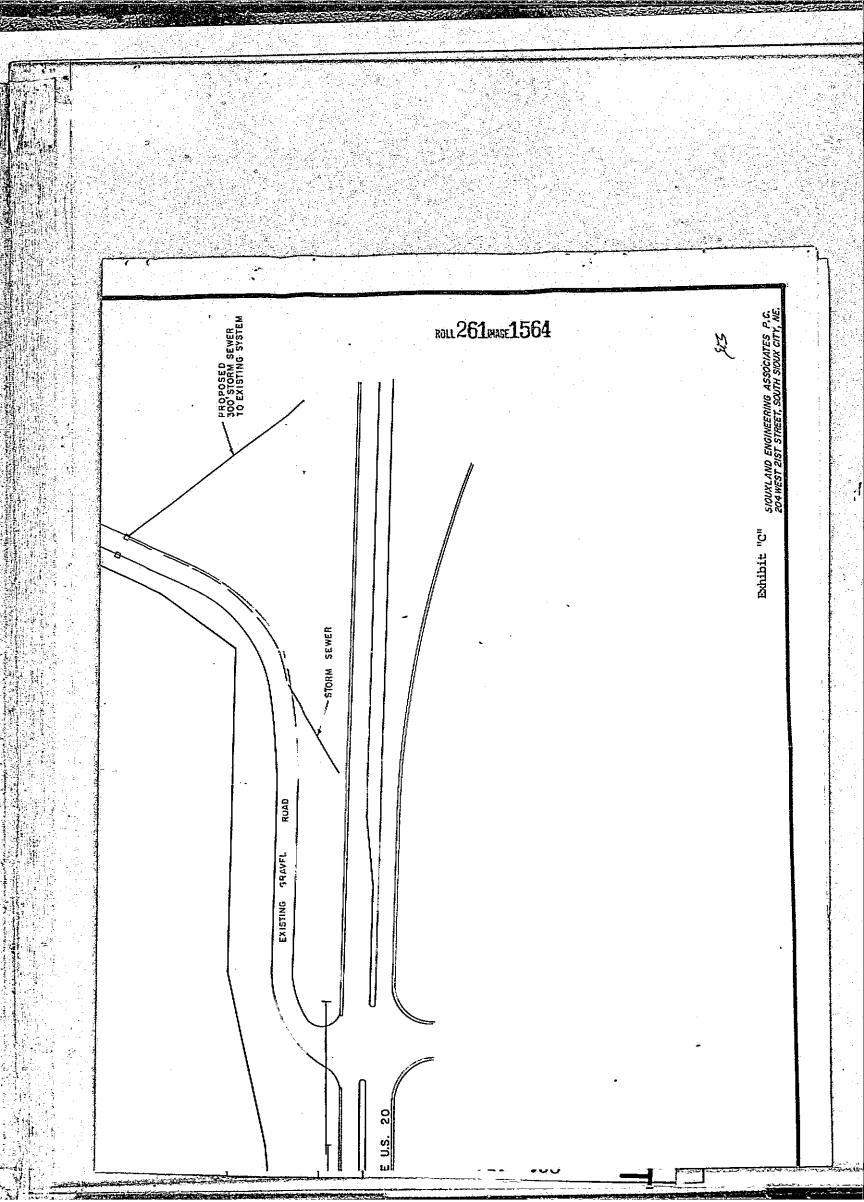
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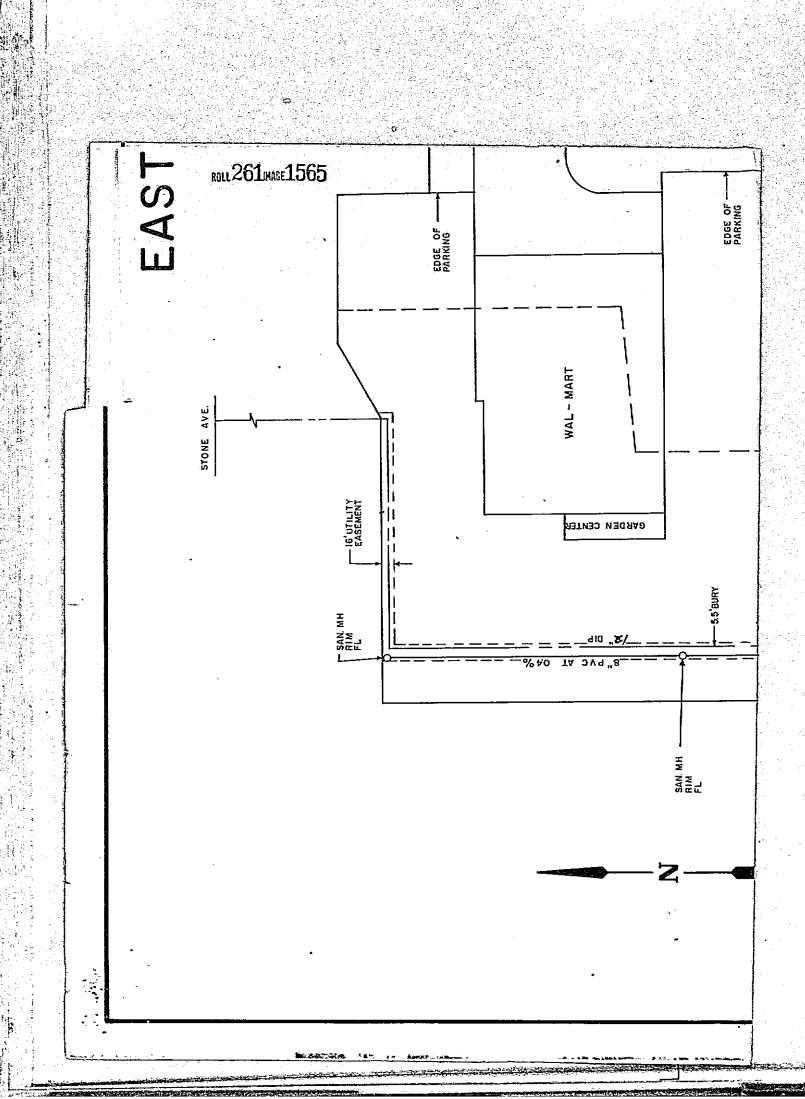
LVS/dh

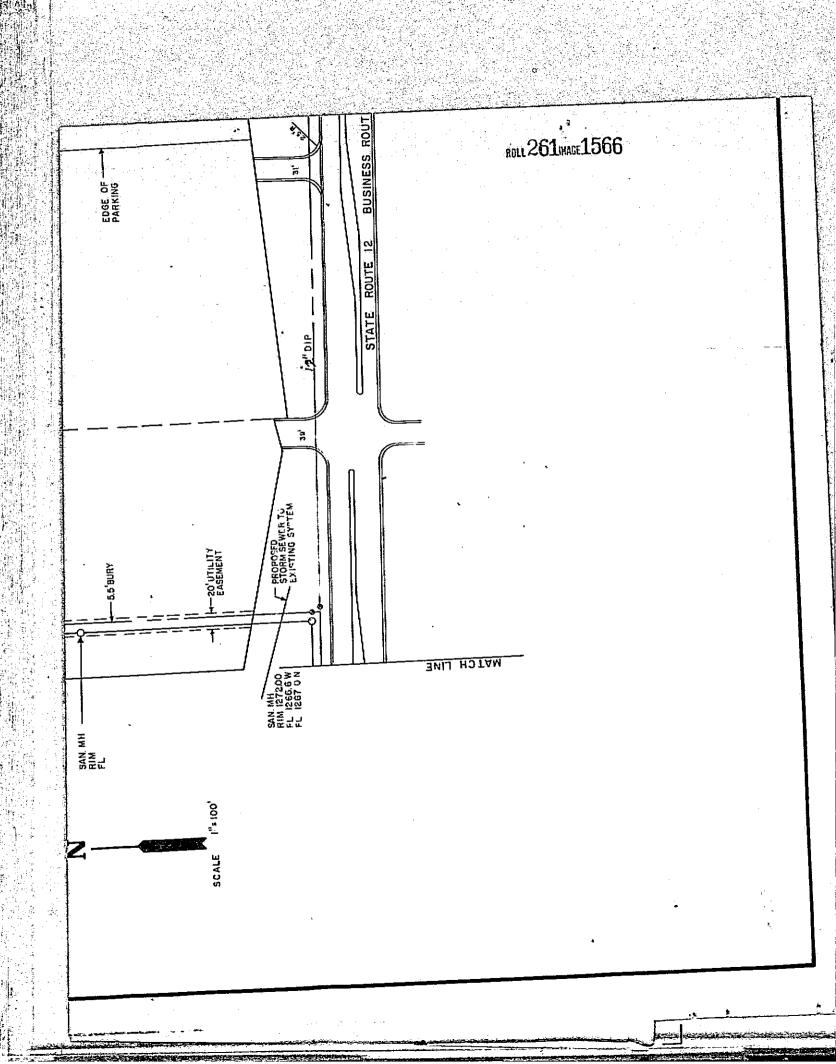
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Exhibit "B" (page 4 of 4)

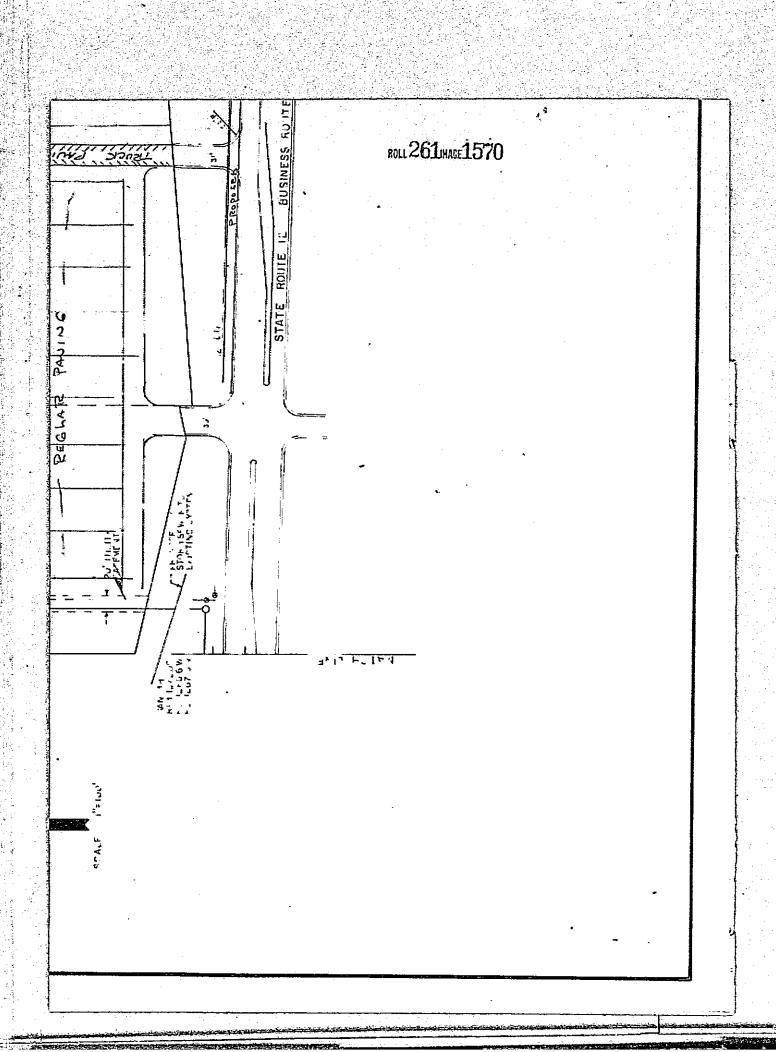








ROLL 261 IMAGE 1568



TGATE

