

RESOLUTION NO. 026 (2025/2026)

**A RESOLUTION APPROVING TAX INCREMENT FINANCING (TIF) INDEBTEDNESS
CERTIFICATION AND DIRECTING THE CERTIFICATION TO BE FILED NO
LATER THAN DECEMBER 1, 2025**

WHEREAS, the City of Nevada, Iowa, has established the Nevada Urban Renewal Area (The "Urban Renewal Area"), and

WHEREAS, certain improvements have been constructed or are to be constructed within the Urban Renewal Area; and

WHEREAS, The City of Nevada will be requesting less than the maximum legally available within the City; and

WHEREAS, debt has been incurred for the construction of said improvements in the amount of One million, five hundred sixty-nine thousand, six hundred and eighty-seven dollars (1,569,687).

NOW, THEREFORE, BE IT RESOLVED, by the City Council of the City of Nevada, Iowa, as follows:

1. Pursuant to Section 403.19 of the Code of Iowa, the City Clerk is hereby directed to certify to the Story County Auditor the Tax Increment Financing (TIF) Indebtedness Certification by December 1, 2025. (See Exhibit "A").
2. All resolutions or parts thereof in conflict herewith are hereby repealed to the extent of such conflict.

PASSED AND APPROVED this 10th day of November, 2025.

Ryan Condon, Mayor

ATTEST:

Kerin Wright, City Clerk

Moved by Council Member __, seconded by Council Member __, that Resolution No. 026 (2025/2026) be adopted.

AYES: —
NAYS: —
ABSENT: —

The Mayor declared Resolution No. 026 (2025/2026) adopted.

I hereby certify that the foregoing is a true copy of a record of the adoption of Resolution No. 026 (2025/2026) at the regular Council Meeting of the City of Nevada, Iowa, held on the 10th day of November, 2025.

Kerin Wright, City Clerk

**CODE OF IOWA SECTION 403.19 TAX INCREMENT FINANCING (TIF) INDEBTEDNESS
CERTIFICATION TO COUNTY AUDITOR**

Due To County Auditor By December 1 Prior To The Fiscal Year TIF Increment Tax Is Requested
Use One Certification Per Urban Renewal Area

City: Nevada County: Story

Urban Renewal Area Name: Nevada Urban Renewal Area Tax Increment District

Urban Renewal Area Number: 85005 (Use five-digit Area Number Assigned by the County Auditor)

I hereby certify to the County Auditor that for the Urban Renewal Area within the City and County named above the City has outstanding loans, advances, indebtedness, or bonds, none of which have been previously certified, in the collective amount shown below, all of which qualify for repayment from the special fund referred to in paragraph 2 of Section 403.19 of the Code of Iowa.

Urban Renewal Area Indebtedness Not Previously Certified*: \$ 1,569,687

*There must be attached a supporting itemized listing of the dates that individual loans, advances, indebtedness, or bonds were initially approved by the governing body. (Complete and attach 'CITY TIF FORM 1.1'.)

The County Auditor shall provide the available TIF increment tax in subsequent fiscal years without further certification until the above-stated amount of indebtedness is paid to the City. However, for any fiscal year a City may elect to receive less than the available TIF increment tax by certifying the requested amount to the County Auditor on or before the preceding December 1. (File 'CITY TIF FORM 2' with the County Auditor by the preceding December 1 for each of those fiscal years where all of the TIF increment tax is not requested.)

A City reducing certified TIF indebtedness by any reason other than application of TIF increment tax received from the County Treasurer shall certify such reduced amounts to the County Auditor no later than December 1 of the year of occurrence. (File 'CITY TIF FORM 3' with the County Auditor when TIF indebtedness has been reduced by any reason other than application of TIF increment tax received from the County Treasurer.)

Notes/Additional Information:

Dated this 10th day of November, 2025

Signature of Authorized Official

515-382-5466
Telephone

TIF INDEBTEDNESS NOT PREVIOUSLY CERTIFIED ELIGIBLE FOR TAX COLLECTIONS NEXT FISCAL YEARCity: Nevada County: StoryUrban Renewal Area Name: Nevada Urban Renewal Area Tax Increment DistrictUrban Renewal Area Number: 85005 (Use five-digit Area Number Assigned by the County Auditor)

Individual TIF Indebtedness Type/Description/Details:	Date Approved*:	Total Amount:
1. OnTrack, West F Subdivision <u>Reso 035 (20/21) October 26, 2020</u> <u>Year 3 of 10 Maximum 1,500,000</u> <u>FY27 payment 108331</u> <input checked="" type="checkbox"/> 'X' this box if a rebate agreement. List administrative details on lines above.	<u>10/26/2020</u>	<u>108,363</u>
2. Central Business District Project, 2020 Bond <u>Reso 036 (19/20)</u> <u>FY27 Princ-1,140,000/Int-152,500/Fee-450 (Total 1,292,950)</u> <u>For FY27 Payment use \$200,000 reserves</u> <u>Evaluate each year where to pay from</u> <input type="checkbox"/> 'X' this box if a rebate agreement. List administrative details on lines above.	<u>4/29/2020</u>	<u>1,092,950</u>
3. NEDC, Membership Agreement <u>FY27 Payment</u> <u>Final Payment, FY30</u> <input checked="" type="checkbox"/> 'X' this box if a rebate agreement. List administrative details on lines above.	<u>11/10/2025</u>	<u>95,000</u>
4. Friedrich Development Agreement, Indian Ridge Subdivision <u>Reso 024 (13/14)</u> <u>FY27 Pymt Dec 26/June 27</u> <u>Final Payment June 1, 2027 or total Pymts equal 800,000</u> <u>Friedrich-956,412 LMI-74,843</u> <input checked="" type="checkbox"/> 'X' this box if a rebate agreement. List administrative details on lines above.	<u>10/28/2013</u>	<u>170,484</u>
5. JLA, LLC & Kathy Kockler Dev Agrmt <u>Reso 034 (21/22 12/13/2021 Maximum \$20,000</u> <u>FY27 Pymt 2 of 5, Final pymt June 1, 2030</u> <u>FY27 Pymt 1,658</u> <input checked="" type="checkbox"/> 'X' this box if a rebate agreement. List administrative details on lines above.	<u>12/13/2021</u>	<u>1,658</u>

If more indebtedness entry lines are needed continue to Form 1.1 Page 2.

Total For City TIF Form 1.1 Page 1: 1,468,455

* "Date Approved" is the date that the local governing body initially approved the TIF indebtedness.

TIF INDEBTEDNESS NOT PREVIOUSLY CERTIFIED ELIGIBLE FOR TAX COLLECTIONS NEXT FISCAL YEARCity: Nevada County: StoryUrban Renewal Area Name: Nevada Urban Renewal Area Tax Increment DistrictUrban Renewal Area Number: 85005 (Use five-digit Area Number Assigned by the County Auditor)

Individual TIF Indebtedness Type/Description/Details:	Date Approved*:	Total Amount:
6. #2 Mid-States Material Handling & Fabrication, Inc (2nd Agreement, addition) <u>Reso 036 (20/21)</u> <u>Pymt 4 of 5, Max 225,000</u> <u>FY27 Pymt #4 Estimate</u> <u>Final Payment June 1, 2028</u> <input checked="" type="checkbox"/> 'X' this box if a rebate agreement. List administrative details on lines above.	<u>11/23/2020</u>	<u>12,766</u>
7. M&R Properties 1710 W K Ave <u>Reso 001 (21/22) July 12, 2021</u> <u>Payment #5 of 6, Last Payment 6/2028</u> <u>Maximum \$50,000</u> <u>FY27 Pymt 12,086</u> <input checked="" type="checkbox"/> 'X' this box if a rebate agreement. List administrative details on lines above.	<u>7/12/2021</u>	<u>12,086</u>
8. Seith & Evie Peterson (Copper Spaces) 1024 6th St <u>Reso 033 (21/22)</u> <u>Payment 3 of 5, Maximum 67,000</u> <u>FY27 Payment \$3,355</u> <input checked="" type="checkbox"/> 'X' this box if a rebate agreement. List administrative details on lines above.	<u>12/13/2021</u>	<u>3,355</u>
9. #3 Mid-States Material Handling & Fabrication, Inc (3rd Agrmt-New Offices) <u>Reso 070 (22/23)</u> <u>Pymt #2 of 5, Last Payment FY30 June 2030</u> <u>Maximum 300,000</u> <u>FY27 Pymt estimate 11,529</u> <input checked="" type="checkbox"/> 'X' this box if a rebate agreement. List administrative details on lines above.	<u>1/9/2023</u>	<u>11,529</u>
10. WorkIT <u>Reso 041 (24/25), amended agrmt (added 2 more years)</u> <u>FY27 Payment 1 of 7</u> <u>Maximum \$50,000</u> <u>FY27 Payment estimate</u> <input type="checkbox"/> 'X' this box if a rebate agreement. List administrative details on lines above.	<u>11/12/2024</u>	<u>9,890</u>

If more indebtedness entry lines are needed continue to Form 1.1 Page 3.

Total For City TIF Form 1.1 Page 2: 49,626

* "Date Approved" is the date that the local governing body initially approved the TIF indebtedness.

TIF INDEBTEDNESS NOT PREVIOUSLY CERTIFIED ELIGIBLE FOR TAX COLLECTIONS NEXT FISCAL YEARCity: Nevada County: StoryUrban Renewal Area Name: Nevada Urban Renewal Area Tax Increment DistrictUrban Renewal Area Number: 85005 (Use five-digit Area Number Assigned by the County Auditor)

Individual TIF Indebtedness Type/Description/Details:	Date Approved*:	Total Amount:
11. Cutting Edge Reso 102 (22/23) FY27 Pymt estimate 39,057 Pymt 1 of 5 Maximum \$75,000 Final pymt no later than June 1, 2031 or before if maximum is met <input checked="" type="checkbox"/> 'X' this box if a rebate agreement. List administrative details on lines above.	5/22/2023	39,057
12. South Glen Subdivision, Phase 1 Reso 037 (20/21) FY27 Pymt estimate Dec 26/June 27 (Dev-7040/LMI-5,509) Maximum \$1,500,000 Final Payment FY36, June 2036 <input type="checkbox"/> 'X' this box if a rebate agreement. List administrative details on lines above.	10/26/2020	12,549
13. _____ _____ _____ _____ _____ <input type="checkbox"/> 'X' this box if a rebate agreement. List administrative details on lines above.	_____	_____
14. _____ _____ _____ _____ _____ <input type="checkbox"/> 'X' this box if a rebate agreement. List administrative details on lines above.	_____	_____
15. _____ _____ _____ _____ _____ <input type="checkbox"/> 'X' this box if a rebate agreement. List administrative details on lines above.	_____	_____

If more indebtedness entry lines are needed continue to Form 1.1 Page 4.

Total For City TIF Form 1.1 Page 3: 51,606

* "Date Approved" is the date that the local governing body initially approved the TIF indebtedness.

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