



COUNCIL WORK SESSION AGENDA MONDAY, MARCH 29, 2021 4:30 P.M. - - CITY HALL SECOND FLOOR

- I. CALL TO ORDER AND ROLL CALL, 4:30 P.M.
- II. APPROVE/AMEND THE AGENDA
- III. DEFER APPROVAL OF THE MARCH 15, 2021 REGULAR MEETING MINUTES
- IV. DISCUSSION ITEMS:
 - A) Timberland Drive Trail Project
 - B) Street Improvement Projects
 - C) Proposed Water Main Replacement and Construction
 - D) Coronavirus Local Fiscal Recovery Funds
 - E) Amendment to Urban Renewal Plan
 - F) Issuance of \$2 Million Bond
 - G) City Hall Improvements
 - H)
- IV. MAYOR AND CITY COUNCIL COMMENTS REGARDING NON-AGENDA ITEMS
- V. ADJOURNMENT



CITY OF STORY CITY

504 Broad Street
Story City, IA 50248
515.733.2121
www.cityofstorycity.org

To: The Honorable Mayor & City Council
From: Mark A. Jackson, City Administrator *maj*
Re: Street Improvement Projects
Date: March 29, 2021

The following street improvement projects have already been approved by the City Council and are scheduled to be completed in 2021:

Project Description: Overlay Factory Outlet Drive from Broad to Timberland
Estimated Cost: \$136,195
Funding Source: Remaining Bond Proceeds and Tax Increment Financing

Project Description: Overlay Elm Avenue adjacent to Rec Center
Estimated Cost: \$90,770
Funding Source: Road Use

The following street improvement project is currently out for bid:

Project Description: Reconstruction of Broad Street from Grand to Lafayette
Estimated Cost: \$600,000
Funding Source: Bond, CIRTPA Grant (\$125,000), and Special Assessment (\$32,500)

The following sidewalks are scheduled to be completed as part of the Broad Street Reconstruction Project:

Project Description: 900 Block of Elm
Estimated Cost: \$15,000
Funding Source: Road Use and Special Assessment (\$6,000)

West Broad Street

Story County plans to complete an asphalt overlay project on E15/Broad Street west of Story City this summer. In general, the county will extend into the city until they hit a point where property is city on both sides of the roadway. It is recommended that the city extend the asphalt overlay on Broad Street from the point where it is city on both sides of the roadway to Holm Avenue. The estimated cost is under \$50,000 and will be financed through the Road Use Fund. Please see attached map.

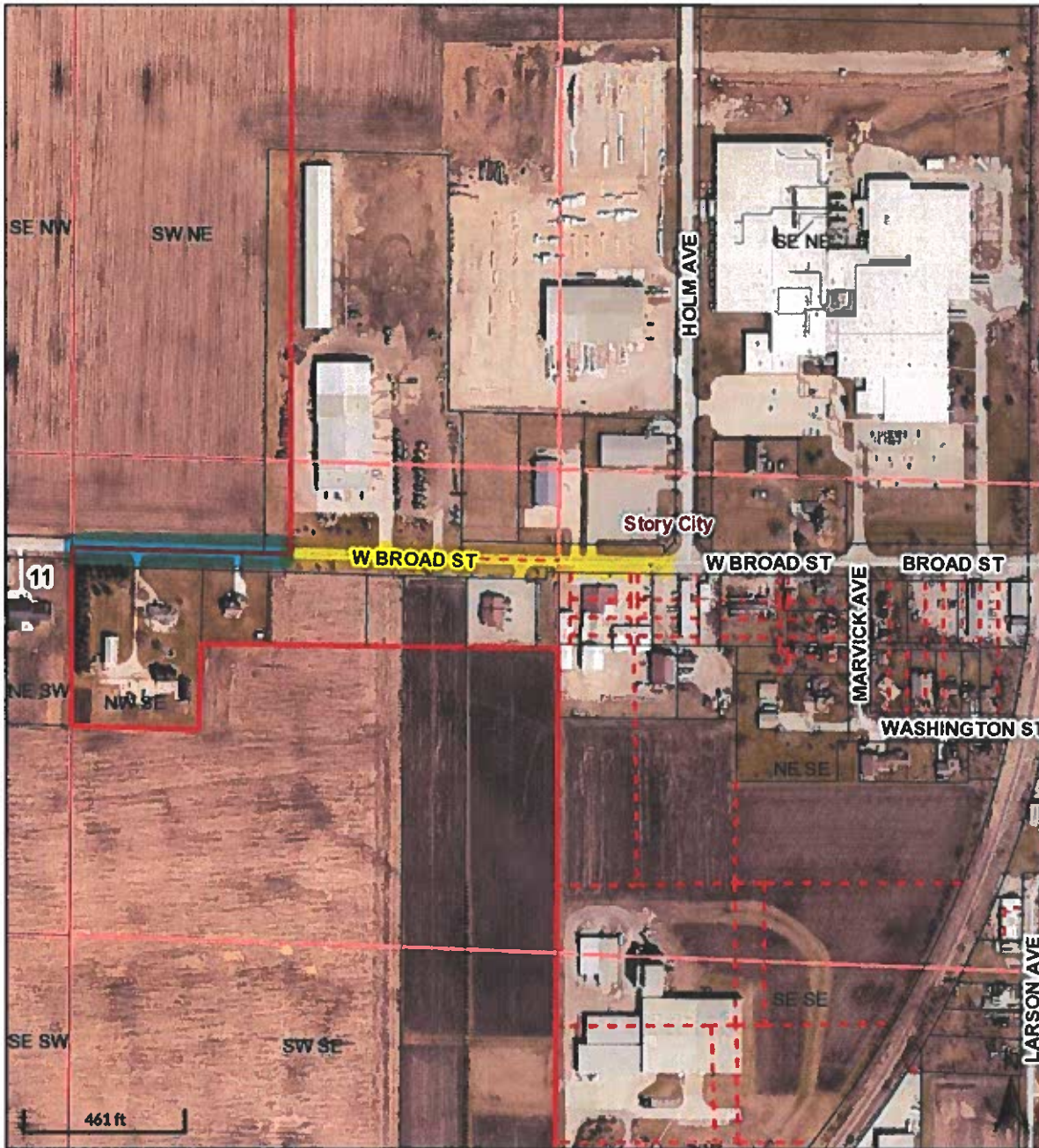
Extension of Rich Olive Street

The I-35 Business Park, Fifth Addition, opens up additional land for economic development. For your reference, Lot 1 is the location of the spec building. There has been a great deal of interest in Lot 2 and should development take place, the city would need to extend Rich Olive Street to open up additional land for future development. It is suggested that Rich Olive Street be extended approximately 1,200 feet. The estimated cost is \$775,000, of which, the city would be eligible for funding in an estimated amount of \$260,000 from the Iowa Department of Transportation's RISE grant program. Please see attached map.

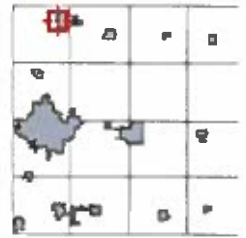
Future Broad Street Reconstruction

Project Description: Broad Street from Lafayette to Pennsylvania
Estimated Cost: \$1.3 Million
Funding Source: Tax Increment Financing Bond
Fiscal Year: 2023-24

Project Description: Broad Street from Pennsylvania to Garfield
Estimated Cost: \$1.4 Million
Funding Source: Tax Increment Financing Bond
Fiscal Year: 2024-25



Overview



Legend

- Parcels
- Lots
- Townships
- Sections
- Quarter Quarters
- Corporate Limits
- Road Center lines

Concerning Assessment Parcels and Platted Lots Within the City of Ames Jurisdiction:

The solid parcel boundary lines represent the legal description as recorded and are not necessarily the official platted lot lines. Dashed lines are official platted lots. If a parcel contains dashed lines, please contact the Ames Planning & Housing Department (515-239-5400) to determine which lines can be recognized for building permit or zoning purposes. If you have questions regarding the legal description or parcel measurements, please contact the Story County Auditor's office (515-382-7210).

Date created: 3/22/2021
 Last Data Uploaded: 3/20/2021 12:02:44 AM

Developed by Schneider GEOSPATIAL

Shared City/County Roadway

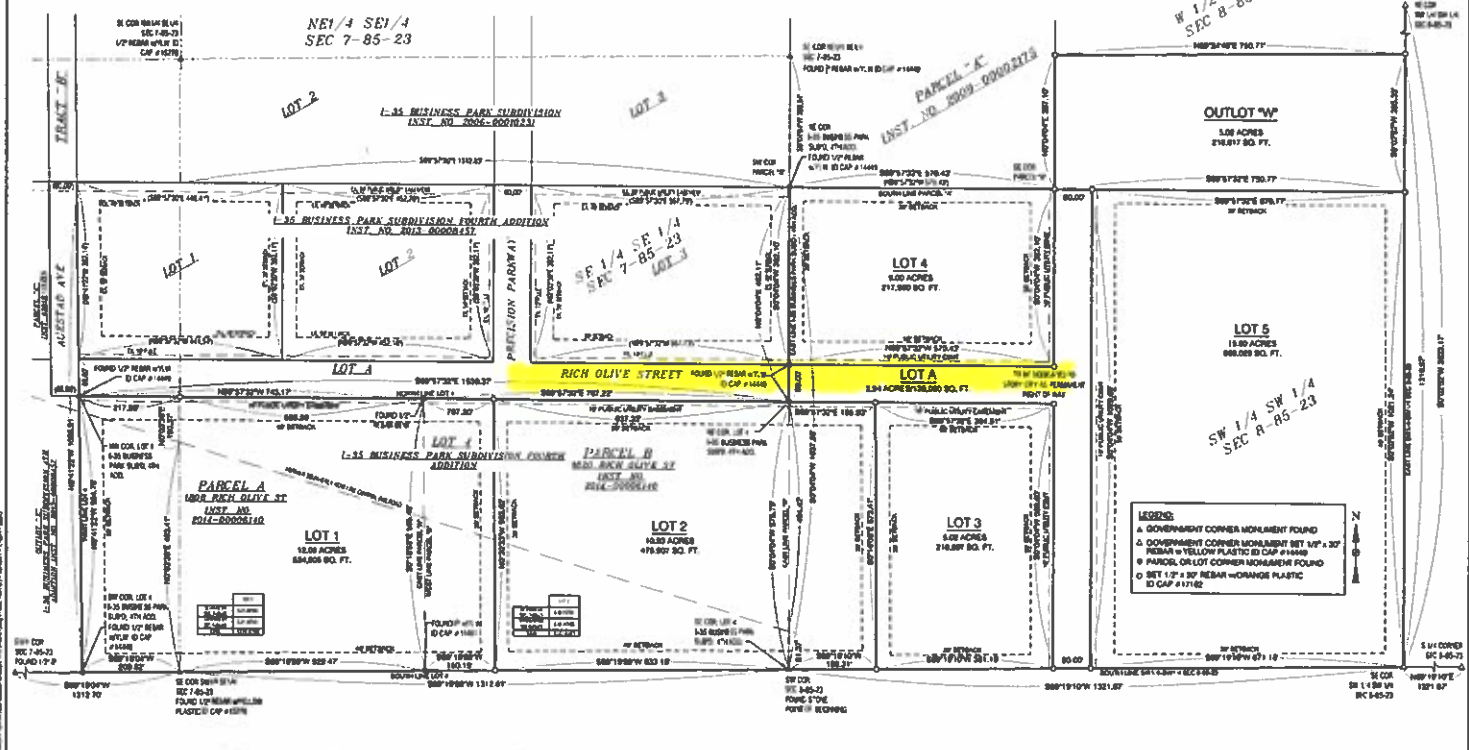
Proposed Asphalt overlay Extension

FINAL PLAT

I-35 BUSINESS PARK SUBDIVISION - 5TH ADDITION

STORY CITY, STORY COUNTY, IOWA

UNPLATED
W 1/2 SW 1/4
SEC 8-85-23



SW 1/4 SW 1/4
SEC 8-85-23

	CCCA <small>CONCRETE CONSTRUCTION COMPANY OF IOWA</small> 1100 EAST 15TH STREET, SUITE 200, DES MOINES, IOWA 50319 TEL: 515-281-1100 FAX: 515-281-1101 WWW.CCCA-IOWA.COM	I-35 BUSINESS PARK SUBDIVISION FIFTH ADDITION STORY CITY, STORY COUNTY, IOWA	FINAL PLAT PLAT NO. 234281 DATE 08-11-2023
--	---	--	---



CITY OF STORY CITY

504 Broad Street
Story City, IA 50248
515.733.2121
www.cityofstorycity.org

To: The Honorable Mayor & City Council
From: Mark A. Jackson, City Administrator
Randy Martindale, Water & Wastewater Superintendent
Re: Proposed Water Main Replacement and
Construction
Date: March 29, 2021

Presented for Mayor and City Council discussion are the following proposed water main replacements and new construction.

Larson from Cedar to 4th; Market from 4th to Washington; and Washington from Market to Park:

The city has had numerous water main breaks over the years on Market from 4th to Washington. We had two water main breaks this year and this block of water main needs to be replaced. As you may recall, the city constructed a new 6 inch water main on Larson from First to Cedar in 2020.

We are recommending that this 4 inch water main on Larson from Cedar to 4th and on Market from 4th to Washington be replaced with a new 6 inch water main.

This proposed new six water main would tie into a 4 inch water main at the intersection of Market and Washington. The water main on Washington from Hillcrest to Park is a 12 inch line that ties into the 4 inch water main from Park to Market. We would recommend bidding, as an alternate, replacing this block of four inch main with a 12 inch main.

Estimated Cost = \$325,000
Financing = Bond

Eighth from Grand to Hillcrest:

The City has had numerous water main breaks over the years on Eighth from Grand to Hillcrest.

We are recommending that this 4 inch main on 8th from Grand to Hillcrest be replaced with a new 6 inch water main. This would tie into an existing 6 inch water main on 8th that runs from Hillcrest to Forest.

Estimated Cost = \$275,000

Financing = Bond

New Water Main – Hillcrest from Maple to Henryson

We are recommending that a new water main be constructed on Hillcrest from Maple to Henryson. Currently, the water mains dead end at Maple and Henryson and it is ideal to “loop” the water main system if possible in order to circulate the water throughout the system and avoid stagnant water.

Estimated Cost = \$150,000

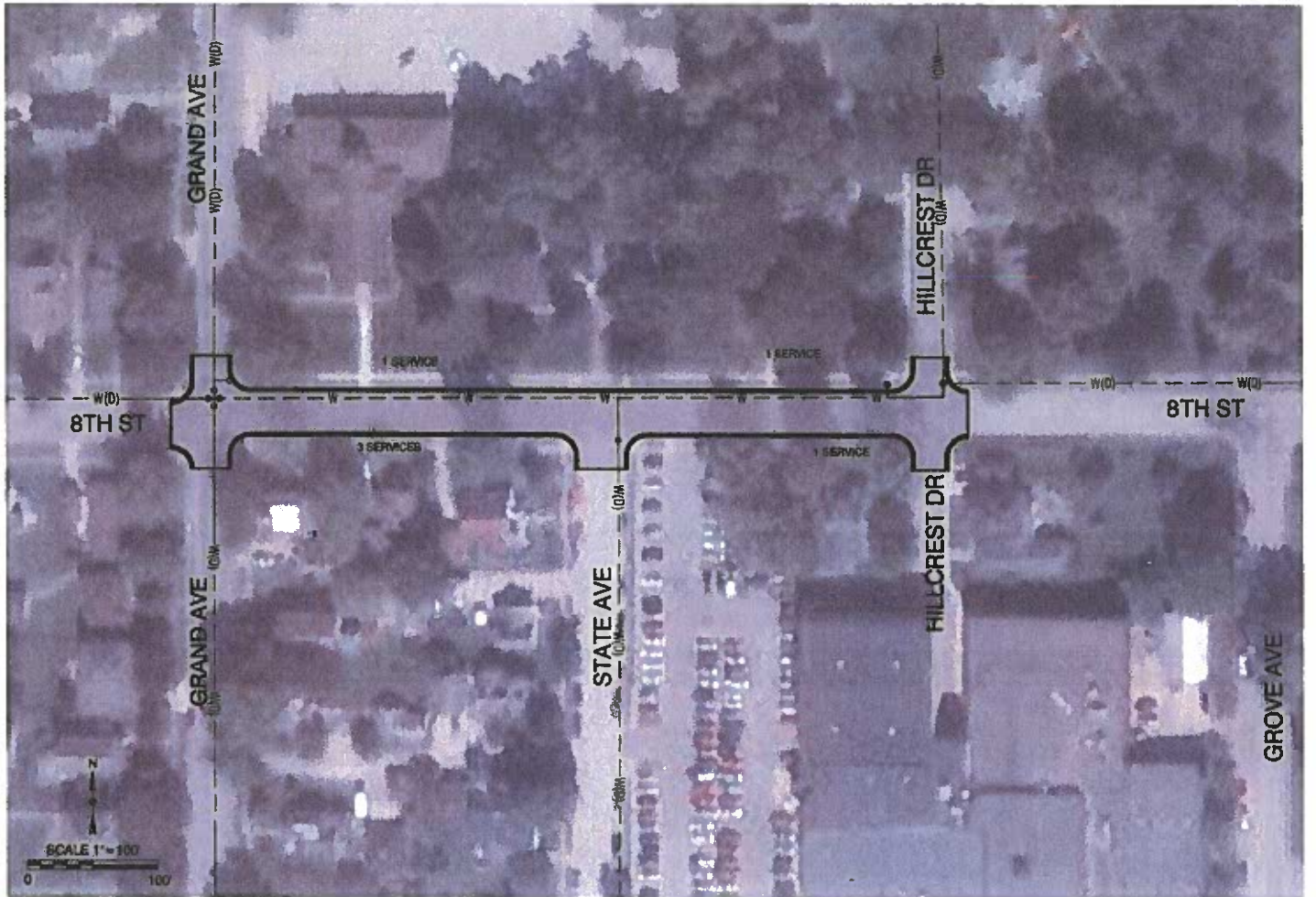
Financing = Bond

Conclusion

These are the three water main replacement and construction priorities that we are recommending. The estimated total cost for these water main projects is approximately \$750,000. A bond would be issued and paid from tax increment financing revenues.




Clapsaddle-Garber Associates, Inc
 16 East Main Street
 Marshalltown, Iowa 50158
 Ph 641-752-6701
www.cgaconsultants.com



CGA Clapsaddle-Garber Associates, Inc
 16 East Main Street
 Marshalltown, Iowa 50158
 Ph 841-752-6701
 www.cgaconsultants.com



Clapsaddle-Garber Associates, Inc.
 16 East Main Street
 Marshalltown, Iowa 50158
 Ph 641-752-6701
 www.cgaconsultants.com



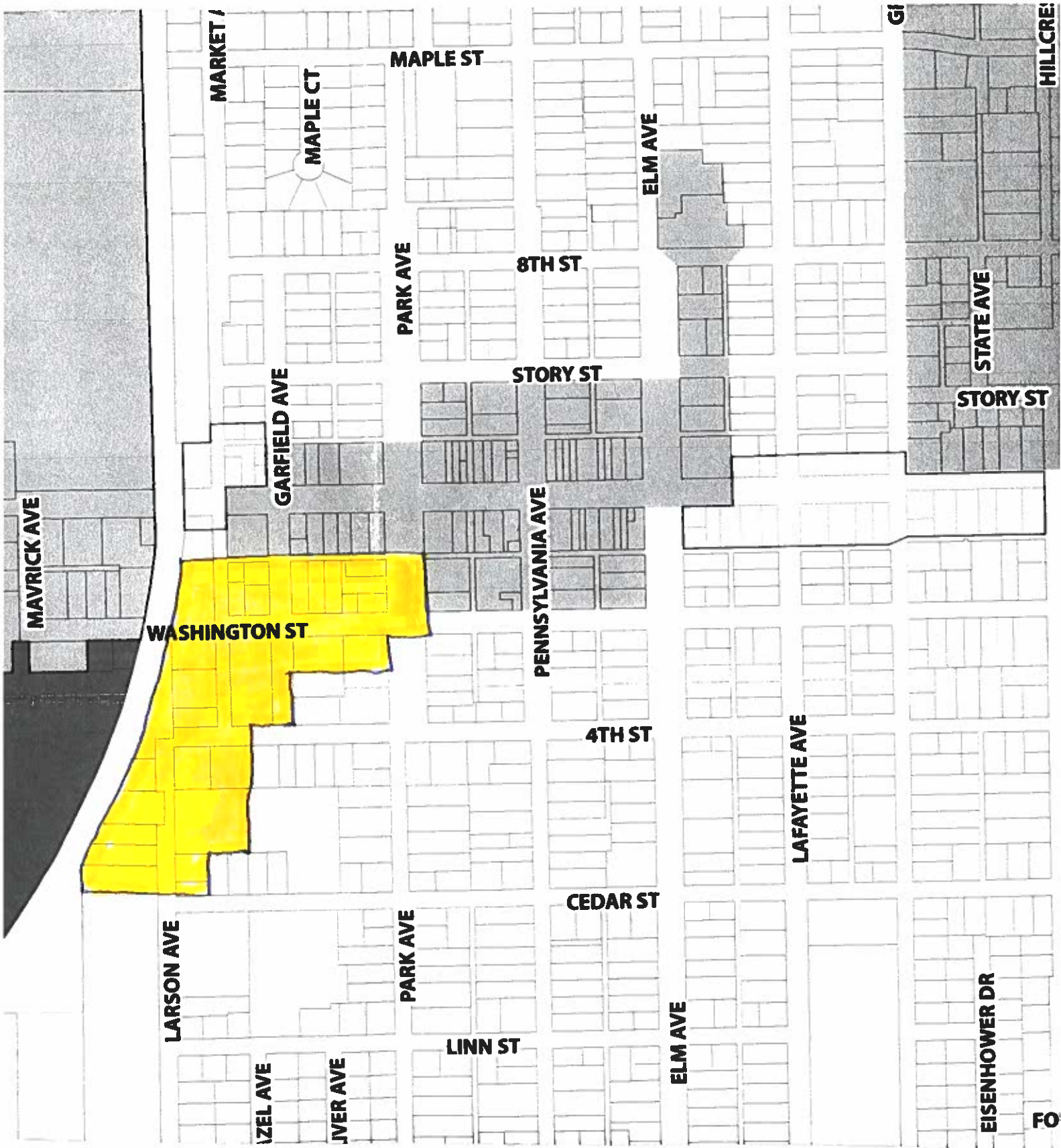
CITY OF STORY CITY

504 Broad Street
Story City, IA 50248
515.733.2121
www.cityofstorycity.org

To: The Honorable Mayor & City Council
From: Mark A. Jackson, City Administrator
Re: Proposed Amendment to Urban Renewal (TIF) Plan
Date: March 29, 2021

Presented for Mayor and City Council discussion is a proposed amendment to the City's Urban Renewal (TIF) Plan. The proposed amendment covers two primary areas:

- 1) Attached is a map highlighting properties to be included in the City's Urban Renewal Area. This area is anchored by the former Erickson Machine Tools and Story City Market buildings.
- 2) Are projects proposed to be undertaken within the City's Urban Renewal Area, they are primarily as follows:
 - Rich Olive Street Extension from Precision Parkway east approximately 1,200 feet. Including utility extension.
 - Water Main Replacement: a) Larson from Cedar to 4th, b) Market from 4th to Washington, c) Washington from Market to Park, and d) 8th from Grand to Hillcrest.
 - Water Main extension on Hillcrest from Maple to Henryson



MAVRICK AVE

MARKET

MAPLE CT

MAPLE ST

PARK AVE

8TH ST

ELM AVE

GI

HILLCRE:

GARFIELD AVE

STORY ST

STATE AVE

STORY ST

WASHINGTON ST

PENNSYLVANIA AVE

4TH ST

LAFAYETTE AVE

LARSON AVE

CEDAR ST

PARK AVE

ELM AVE

LINN ST

IZEL AVE

LIVER AVE

EISENHOWER DR

FO



CITY OF STORY CITY

504 Broad Street
Story City, IA 50248
515.733.2121
www.cityofstorycity.org

To: The Honorable Mayor & City Council
From: Mark A. Jackson, City Administrator *mm*
Re: Proposed Issuance of \$2 Million Bond
Date: March 29, 2021

Presented for Mayor and City Council discussion is a proposal to issue a bond in the amount of \$2 Million for the following projects:

- Broad Street Reconstruction Project Phase II = \$500,000
- Proposed Water Main Replacement and Construction = \$750,000
- Rich Olive Street Extension = \$500,000
- Trail from Timberland Ridge Subdivision to DQ = \$250,000

The City will already be issuing a bond for the Broad Street Reconstruction Project Phase II. Interest rates are still under two percent (2%), but there are indications that rates are trending upward.

The proposed bond will be worded in such a way (improvements to streets and water mains and trail construction) that it will allow the city to utilize the bond proceeds for other projects (e.g., Broad Street Reconstruction) should one of these identified projects not proceed.

Repayment of the bond will be from Tax Increment Financing revenues. Attached for your information is a spread sheet that shows the city's Tax Increment Financing expenditures. The proposed 2021 Bond would run from FY 2021-22 through FY 2031-32. This is highlighted in yellow on the spread sheet.

Please note three items as it relates to the City's current Tax Increment Financing Obligations:

- 1) One bond is paid off in FY 2024-25 and two others are paid off in FY 2026-27. This is highlighted in red.
- 2) The internal loans from the hospital fund will be paid off should the spec building be sold. This is highlighted in green.
- 3) There are two TIF rebate agreements that are paid off in FY 2022-23. This is highlighted in orange.

In addition, the City has a current debt capacity of \$15,105,360 with an approximate current debt of \$7,975,630 or 53% of our debt capacity. Starting on July 1, 2021, the current debt will be approximately \$7,354,490 or 49 percent of our debt capacity.

