

ECONOMIC DEVELOPMENT AGREEMENT
BETWEEN THE CITY OF DAVENPORT AND
RUSSELL (RDIP, LLC)

THIS AGREEMENT is made as of _____, 2022 by Russell (RDIP, LLC) (hereinafter referred to as “Russell”) and the City of Davenport (hereinafter referred to as the “City”). WHEREAS, Russell is the property owner of 8730 Northwest Blvd (hereinafter referred to as the “Property”), Davenport, Iowa; and

WHEREAS, Russell has designed an industrial park at the Property and construction of Zenith Avenue and West 83rd Street (hereinafter referred to as the “Street Development Project”), is necessary for the development of the industrial park; and

WHEREAS, Russell will donate the land for the required public and private easements, public roads and right of way at the Property; and

WHEREAS, Russell has agreed to make an upfront Cash Donation to the City in the amount of 50% of approved Street Development Project costs as well as 100% of any costs not covered by the Iowa Department of Transportation (IDOT) grant (hereinafter referred to as the “Cash Donation”); and

WHEREAS, the City has agreed to submit an application to the Iowa Department of Transportation (IDOT) Commission for a Local Development Revitalize Iowa’s Sound Economy (RISE) grant in the amount of 50% of the approved Street Development Project costs.

WHEREAS, the benefits of the economic development project will bring diversity and generate new opportunities for the Davenport and Iowa economies; and

WHEREAS, the economic development project will generate public gains and benefits particularly in the creation of new jobs and tax assessed property values, which warrants the proposed public private partnership with Russell and the City; and

NOW, THEREFORE, in consideration of the premises and the mutual covenants of the parties herein contained, it is agreed as follow:

Section I:
The City’s Obligations

1. The City shall enter into the RISE Agreement with the IDOT for the Street Development Project.
2. Pursuant to the obligations under the RISE Agreement, the City shall cooperate with Russell in the design of the Street Development Project with Russell assuming the

responsibility for the preparation of the plans and specifications of the Street Development Project.

3. Upon receipt of the proposed construction plans and specifications, the City shall review them to confirm compliance with applicable City and IDOT requirements, consulting with IDOT may be required, and returning them to Russell for revision as may be necessary to comply with those requirements. After the plans and specifications fully complying with those requirement have been received, the City shall conduct the required public hearing on the plans and specifications and seek bids from contracting firms qualified to and interested in constructing the Street Development Project. The City shall enter into a contract with the lowest responsible bidder for the construction of the Street Development Project. The City shall provide inspection services for the construction, as it would for any other street being constructed for dedication to the City as a public street. The City may charge the ordinary permitting and inspection fees as part of the costs of the Street Development Project. The City shall construct the Street Construction Project as a public street.
4. Russell shall make an upfront Cash Donation to the City in the amount of 50% of approved Street Development Project costs as well as 100% of any costs not covered by the Iowa Department of Transportation (IDOT) RISE grant. The upfront Cash Donation of 50% of the approved Street Development Project cost shall be made to the City within thirty (30) days of the IDOT contract signing. The City shall use the Cash Donation from Russell to fund 50% of the Street Construction Project and any additional required Cash Donation from Russell to fund 100% of any costs not covered by the IDOT. The preliminary budget for the Street Development Project is \$3,314,469 and is attached as Exhibit A. Upon the completion of the construction project, or during the construction project as may be permitted by the IDOT, the City shall seek reimbursement from the IDOT under the provisions of the RISE Agreement.
5. Ancillary businesses that are non-eligible types of development, as defined by Iowa State Code Chapter 163, RISE Program 761-163.3(315), (non-eligible types of development are generally not value added activities such as, residential development, local government facilities, local public schools, locally orientated business services and personal services) may be allowed to located on a minimal portion of the overall site so as not to violate the terms of the Local Development RISE agreement that the City has entered into with the IDOT. Any proposed non-eligible development must be presented to and approved by the City prior to development and/or location at the Property. The City agrees to review any proposed non-eligible development for the Property and provide a response in a timely manner, prior to development and/or location at the Property. This shall continue for a period of 20 years.

Any violation of the terms of the Local Development RISE agreement that involves the location of non-eligible development that would cause the IDOT to either revoke funding commitments and/or require repayment of RISE funds granted would be the immediate responsibility of Russell.

6. The obligations of the City under this Agreement are conditioned upon the faithful performance by Russell on all the terms and conditions of this Agreement.

Section II: Russell's Obligations

1. Russell shall make an upfront Cash Donation to the City in the amount of 50% of approved Street Development Project costs as well as 100% of any costs not covered by the Iowa Department of Transportation (IDOT) RISE grant. This includes any increases or cost overruns for the budget of the Street Development Project. The upfront Cash Donation of 50% of the approved Street Development Project cost shall be made to the City within thirty (30) days of the IDOT contract signing. Any costs not covered by the IDOT RISE grant, but necessary to the completion of the Street Development Project are the responsibility of Russell and shall be provided to the City as a Cash Donation within 30 days of the costs being incurred.
2. The Street Development Project budget shall include the cost to cover all construction administration and construction inspection for the Project.
3. The Street Development Project shall be limited to the scope of work defined in the City's Local Development RISE application with the State of Iowa DOT. Any items within the scope of work defined in the City's Local Development RISE application that are deemed ineligible by the IDOT shall be the sole responsibility of Russell.
4. Russell agrees to cooperate and coordinate with the City and selected Street Development Project contractor(s) throughout the entire phase of construction.
5. The purpose of the RISE program is to promote economic development through the establishment, construction, improvement and maintenance of roads and streets. The RISE program shall be targeted towards value-adding activities to provide maximum economic impact to the state as such, Russell agrees to construct, maintain or cause eligible types of development on the Property for a period of twenty (20) years.

6. Ancillary businesses that are non-eligible types of development, as defined by Iowa State Code Chapter 163, RISE Program 761-163.3(315), (non-eligible types of development are generally not value added activities such as, residential development, local government facilities, local public schools, locally orientated business services and personal services) may be allowed to located on a minimal portion of the overall site so as not to violate the terms of the Local Development RISE agreement that the City has entered into with the IDOT. Any proposed non-eligible development must be presented to and approved by the City prior to development and/or location at the Property. This shall continue for a period of 20 years.

Any violation of the terms of the Local Development RISE agreement that involves the location of non-eligible development that would cause the IDOT to either revoke funding commitments and/or require repayment of RISE funds granted would be the immediate responsibility of Russell.

Section III: Miscellaneous

1. This Agreement shall not be construed to confer rights or privileges to third-party beneficiaries or entities not a party to this Agreement.
2. This Agreement represents the entire understanding and agreement among the parties hereto with respect to the subject matter hereof; supersedes all prior negotiations, letters and understandings related to the subject matter hereof; and cannot be amended, supplemented or modified except by an instrument in writing signed by the party against whom the enforcement of any such amendment, supplement or modification is sought.
3. This Agreement shall be deemed to be a contract made under the laws of the State of Iowa and for all purposes shall be governed and construed in accordance with the laws of the State of Iowa.
4. This Agreement shall become null and void unless all contingencies contained herein are satisfied or are waived by the parties.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement the day and year first above written.

CITY OF DAVENPORT, IOWA

By: _____
Mike Matson, Mayor

Brian Krup, Deputy City Clerk

Russell (RDIP, LLC)

By: _____

RISE LOCAL DEVELOPMENT APPLICATION
ROADWAY PROJECT DESCRIPTION AND COST ESTIMATE
(RISE-Eligible Items)

Lead applicant name Susanne Knutsen

ROAD PROJECT DESCRIPTION

Location: 8730 NW Blvd, Davenport, IA 52806

Length (ft.): 3,904.47 ft Pavement Width (ft.): 20'-45' Right-of-Way Width (ft.): Right-of-way varies

Pavement Type: concrete Depth: 9 inches

TRAFFIC INFORMATION

Present Annual Average Daily Traffic (AADT) in 2018 5,700 vehicles Percent Trucks: _____

Present AADT in _____ Percent Trucks: _____

COST ESTIMATE

Item Description	Units	Unit Cost	Total Cost
83rd Street			0
General Conditions / City Admin	1	\$110,000	0 \$110,000
City Inspection	1	\$15,000	0 \$15,000
Demo & Grading	94,300	\$2.00	0 \$188,600
Erosion Control	1	\$10,000	0 \$10,000
ROW Curbs & Gutters	2,300	\$15.00	0 \$34,500
Concrete	94,300	\$7.50	0 \$707,250
Signs	5	\$500	0 \$2,500
Civil Design	1	\$25,000	0 \$25,000
Permit	1	\$10,000	0 \$10,000
			0
			0
			0
			0
			0
			0
			0
			0
			0
			0
			0
Right-of-@Way			
Railroad			
Subtotal			\$1,102,850.00
Engineering, legal, administration (maximum 15 percent of subtotal)			\$
Contingency (maximum 10 percent of subtotal)			\$
Grand Total			\$0

Note: If the Roadway Project is in more than one jurisdiction, please prepare separate cost estimate forms for each portion and submit with application.

RISE LOCAL DEVELOPMENT APPLICATION

ROADWAY PROJECT DESCRIPTION AND COST ESTIMATE

(RISE-Eligible Items)

Lead applicant name _____

ROAD PROJECT DESCRIPTION

Location: _____

Length (ft.): 3,904.47 ft Pavement Width (ft.): 20'-45' Right-of-Way Width (ft.): Right-of-way varies

Pavement Type: _____ Depth: 9 inches

TRAFFIC INFORMATION

Present Annual Average Daily Traffic (AADT) in 2018 5,700 vehicles Percent Trucks: _____

Present AADT in _____ Percent Trucks: _____

COST ESTIMATE

Item Description	Units	Unit Cost	Total Cost
90th Street			0
General Conditions / City Admin	1	\$20,000	0 \$20,000
City Inspection	1	\$7,500	0 \$7,500
Demo & Grading	19,000	\$2.00	0 \$38,000
Erosion Control	1	\$10,000	0 \$10,000
ROW Curbs & Gutters	1,000	15.00	0 \$15,000
Concrete	6,700	\$7.50	0 \$50,250
Signs	5	\$500	0 \$2,500
Civil Design	1	\$20,000	0 \$20,000
Permit	1	\$10,000	0 \$10,000
			0
			0
			0
			0
			0
			0
			0
			0
			0
			0
Right-of-@Way			
Railroad			
Subtotal			\$173,250.00
Engineering, legal, administration (maximum 15 percent of subtotal)			\$
Contingency (maximum 10 percent of subtotal)			\$
Grand Total			\$0

Note: If the Roadway Project is in more than one jurisdiction, please prepare separate cost estimate forms for each portion and submit with application.

RISE LOCAL DEVELOPMENT APPLICATION
ROADWAY PROJECT DESCRIPTION AND COST ESTIMATE
(RISE-Eligible Items)

Lead applicant name _____

ROAD PROJECT DESCRIPTION

Location: 8730 NW Blvd, Davenport, IA 52806

Length (ft.): 3,904.47 ft Pavement Width (ft.): 20'-45' Right-of-Way Width (ft.): Right-of-way varies

Pavement Type: _____ Depth: 9 inches

TRAFFIC INFORMATION

Present Annual Average Daily Traffic (AADT) in 2018 5,700 vehicles Percent Trucks: _____

Present AADT in _____ Percent Trucks: _____

COST ESTIMATE

Item Description	Units	Unit Cost	Total Cost
NW Blvd			0
General Conditions / City Admin	1	\$130,000	0 \$130,000
City Inspection	1	\$22,500	0 \$22,500
Inlet Protection	6	\$500	0 \$3,000
Erosion Control	1	\$10,000	0 \$10,000
ROW Curbs & Gutters	1,500	\$15.00	0 \$22,500
Concrete	26,500	\$7.50	0 \$198,750
Traffic Signal	1	\$450,000	0 \$450,000
Signs	10	\$500	0 \$5,000
Civil Design	1	\$20,000	0 \$20,000
Permit	1	\$10,000	0 \$10,000
			0
			0
			0
			0
			0
			0
			0
			0
			0
Right-of-@Way			
Railroad			
Subtotal			\$871,750.00
Engineering, legal, administration (maximum 15 percent of subtotal)			\$
Contingency (maximum 10 percent of subtotal)			\$
Grand Total			\$0

Note: If the Roadway Project is in more than one jurisdiction, please prepare separate cost estimate forms for each portion and submit with application.

RISE LOCAL DEVELOPMENT APPLICATION
ROADWAY PROJECT DESCRIPTION AND COST ESTIMATE
(RISE-Eligible Items)

Lead applicant name Susanne Knutsen

ROAD PROJECT DESCRIPTION

Location: 8730 NW Blvd, Davenport, IA 52806

Length (ft.): 3,904.47 ft Pavement Width (ft.): 20'-45' Right-of-Way Width (ft.): Right-of-way varies

Pavement Type: concrete Depth: 9 inches

TRAFFIC INFORMATION

Present Annual Average Daily Traffic (AADT) in 2018 5,700 vehicles Percent Trucks: _____

Present AADT in _____ Percent Trucks: _____

COST ESTIMATE

Item Description	Units	Unit Cost	Total Cost
Zenith South Extension			0
General Conditions / City Admin	1	\$60,000	0 \$60,000
City Inspection	1	\$7,500	0 \$7,500
Lime Soil Stabilization	37,300	\$1.00	0 \$37,300
Concrete	37,300	\$7.50	0 \$279,750
Erosion Control	1	\$20,000	0 \$20,000
City ROW Curbs & Gutters	2,245	\$15.00	0 \$33,675
Striping Streets	3,000	\$1.00	0 \$3,000
Signs	5	\$500	0 \$2,500
Landscaping	1	\$20,000	0 \$20,000
Civil Design	1	\$30,000	0 \$30,000
Permit	1	\$10,000	0 \$10,000
			0
			0
			0
			0
			0
			0
			0
			0
Right-of-@Way			
Railroad			
Subtotal			\$503,725.00
Engineering, legal, administration (maximum 15 percent of subtotal)			\$
Contingency (maximum 10 percent of subtotal)			\$
Grand Total			\$0

Note: If the Roadway Project is in more than one jurisdiction, please prepare separate cost estimate forms for each portion and submit with application.

