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PATRICK F GILL, AUDITOR AND RECORDER
WOODBURY COUNTY IOWA

Cover Sheet

Type of Document: Tax Incentive Agreement

Preparer Information: David Gleiser
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***Return to:** Sioux City, IA 51101
(712) 279-6609

Return Document to: _____
(complete name-address) _____

Taxpayer Information: _____
(complete name-address) _____

Grantor(s): See Page 2

Grantee(s): See Page 2

Legal Description: See Page 2

TAX INCENTIVE AGREEMENT

This Tax Incentive Agreement (the "Agreement") is entered into as of the 19TH day of DECEMBER, 2016, between Woodbury County, Iowa (the "County") and the City of Sioux City, Iowa (the "City").

RECITALS

WHEREAS, GELITA USA, In. (GELITA) is planning the construction of a new collagen peptide processing facility (the "GELITA Project") on certain property located outside the corporate limits of the City and within the unincorporated area of the County, which property is included in the legal description attached hereto as Exhibit A (the "GELITA Property"), and has applied to the State of Iowa for incentives that can be made available under the State's High Quality Jobs Program; and

WHEREAS, the County has been requested to provide a local incentive to GELITA in the form of an urban renewal tax increment rebate agreement (the "Rebate Agreement") which calls for the County to make tax increment rebate payments to GELITA for two years (FY18 and FY19) during the construction of the GELITA Project, in the amount of 100% of the incremental property taxes paid by GELITA in those years, and to make tax increment rebate payments to GELITA for an additional five years (through FY24), in accordance with the County's five-year graduated rebate payment schedule; and

WHEREAS, in order to enter into the Rebate Agreement with GELITA, the County must first add the GELITA Property to the legal description of property that is included in the County's Grow Woodbury County Urban Renewal Area (the "Urban Renewal Area"); and

WHEREAS, in accordance with paragraph 4 of Section 403.17 of the Code of Iowa, a county may exercise urban renewal powers with respect to property that is located within two miles of the boundary of a city only if the county and city have entered into a joint agreement with respect to the exercise of such powers; and

WHEREAS, because the GELITA Property is located within two miles of the city limits of the City, the County must enter into a joint agreement with the City in which the City agrees that the County may include the GELITA Property in the Urban Renewal Area and may exercise urban renewal powers with respect to the GELITA Property; and

NOW, THEREFORE, it is agreed by the County and the City as follows:

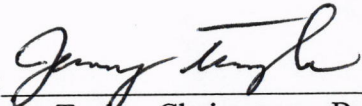
Section 1. Promptly upon written request of the City, which request may be made at any time after July 1, 2024 and completion of the seven-year period during which the County will make the tax increment payments to GELITA that will be required under the Rebate Agreement, if the GELITA Property is annexed into the City in any manner, the County agrees to delete the GELITA Property from the legal description of property in the Urban Renewal Area and will delete the GELITA Property from any tax increment ordinance to which that property has been added.

Section 2. Subject to Section 1 above, the County may exercise urban renewal powers pursuant to Chapter 403 of the Code of Iowa with respect to the GELITA Property.

Section 3. This Agreement shall be deemed to meet the statutory requirements of paragraph 4 of Section 403.17 of the Code of Iowa and shall be effective following approval by the governing bodies and execution by the appropriate officials of the County and the City.

IN WITNESS WHEREOF, the County has caused this Agreement to be executed by the Chairperson of its Board of Supervisors and attested by its County Auditor, and the City has caused this Agreement to be executed by its Mayor and attested by its City Clerk, as of the dates shown opposite their respective signatures below.

WOODBURY COUNTY, IOWA

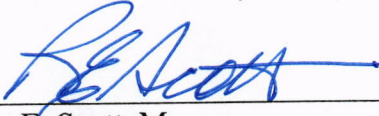
By: 
Jeremy Taylor, Chairperson, Board of Supervisors

Attest:



Patrick Gill, County Auditor

Date: 12/20/16

CITY OF SIOUX CITY, IOWA

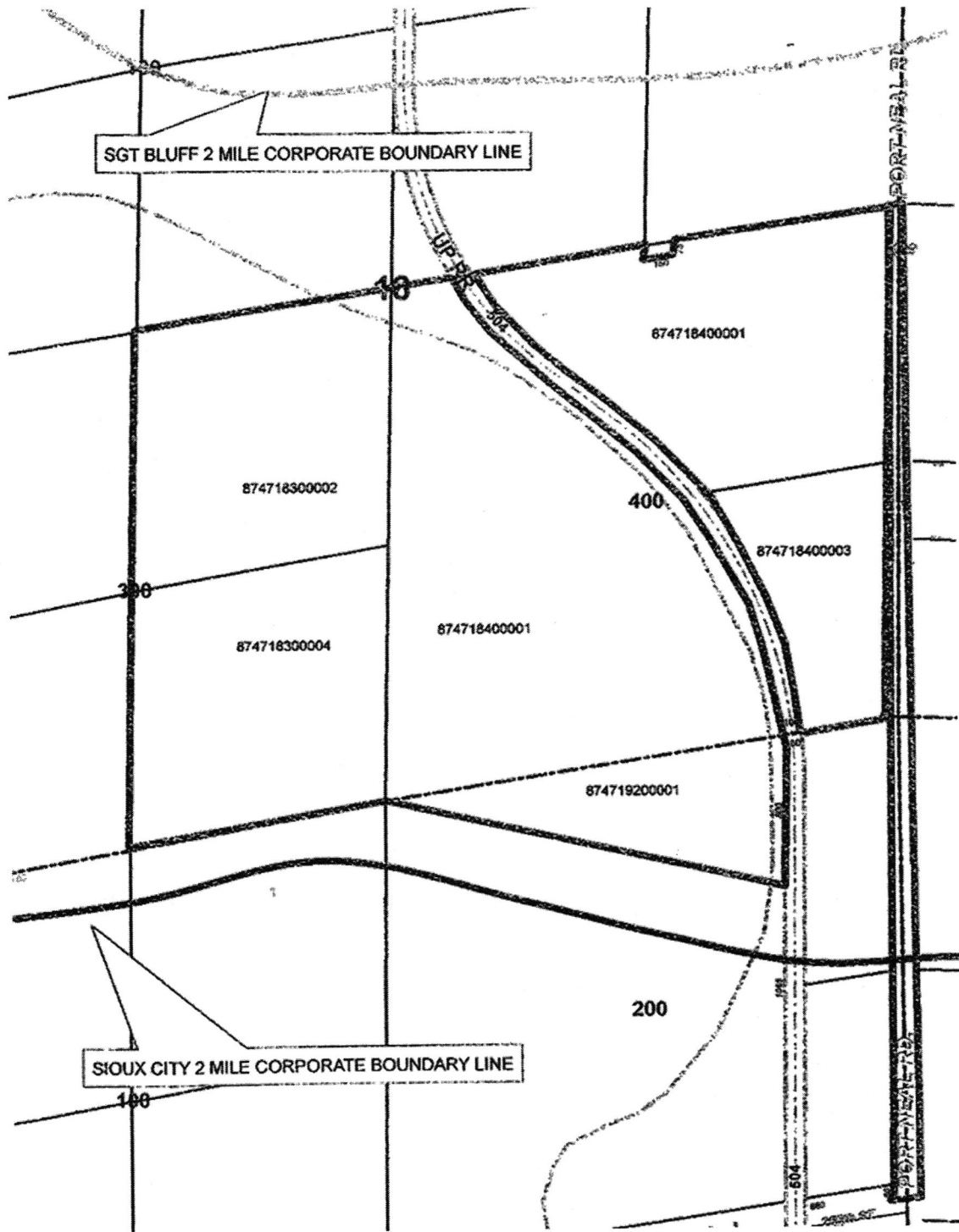
By: 
Robert E. Scott, Mayor

Attest:


Lisa L. McCardle, City Clerk

Date: 12/19/16

EXHIBIT A.



Taxable properties to be added are identified with the following County property tax parcel numbers: 874718400001, 874718400003, 874718300002, 874718300004, 874719200001, and all of Port Neal Road right of way beginning at the NE corner of the SE $\frac{1}{4}$ of 18-87-47 thence south to a point that is 200 feet north of the SE corner of the NE $\frac{1}{4}$ of 19-87-47.

EXHIBIT A.

Beginning at the Northeast corner of the Southeast Quarter (SE $\frac{1}{4}$) of Section Eighteen (18), Township Eighty-seven (87) North, Range Forty-seven (47) West of the 5th P.M., Woodbury County, Iowa, thence South along the East line of said Section Eighteen (18), 1,344.6 feet, thence West along the North line of the Southeast Quarter of the Southeast Quarter (SE $\frac{1}{4}$ SE $\frac{1}{4}$) of said Section Eighteen (18), for 1,133 feet to the West right of way line of the Chicago and North Western Railroad, thence Southeasterly and South along the West line of the Chicago and North Western Railroad thru the Southeast Quarter of the Southeast Quarter (SE $\frac{1}{4}$ SE $\frac{1}{4}$) of said Section Eighteen (18) and the East Half (E $\frac{1}{2}$) of the Northeast Quarter (NE $\frac{1}{4}$) of Section Nineteen (19), said township and range, to a point 800 feet South and 611 feet West of the Northeast corner of said Section Nineteen (19), thence Southwesterly parallel to and approximately 10 feet Easterly and Southerly from the high bank of the old lake shore to a point 1,841 feet West and 200 feet North of the Southeast corner of the Northeast Quarter (NE $\frac{1}{4}$) of said Section Nineteen (19), thence West parallel to and 200 feet North from the South line of the Northeast Quarter (NE $\frac{1}{4}$) of said Section Nineteen (19), 865.7 feet to a point 200 feet North from the Southwest corner of the Northeast Quarter (NE $\frac{1}{4}$) of said Section Nineteen (19), thence North along the West line of the Northeast Quarter (NE $\frac{1}{4}$) of said Section Nineteen (19) and Southeast Quarter (SE $\frac{1}{4}$) of Section Eighteen (18), said township and range, to the Northwest corner of the Southeast Quarter (SE $\frac{1}{4}$) of said Section Eighteen (18), thence East along the North line of the Southeast Quarter (SE $\frac{1}{4}$) of said Section Eighteen (18) to the point of beginning. The right of way of the Chicago and North Western Railroad is excluded from the above described tract.

Except

Beginning at a point 800 feet south and 611 feet west of the northeast corner of Section 19, Township 87 North, Range 47, West of the 5th P.M., Woodbury County, Iowa; thence southwesterly parallel to and approximately 10 feet easterly and southerly from the high bank of the old lake shore to a point 1,841 feet west and 200 feet north of the southeast corner of the Northeast Quarter (NE $\frac{1}{4}$) of Section 19; thence west parallel to and 200 feet north from the south line of the Northeast Quarter (NE $\frac{1}{4}$) of Section 19, 865.7 feet to a point 200 feet north from the southwest corner of the Northeast Quarter (NE $\frac{1}{4}$) of Section 19; thence north along the west line of the Northeast Quarter (NE $\frac{1}{4}$) of Section 19 to the northwest corner of the Northeast Quarter (NE $\frac{1}{4}$) of Section 19; thence southeasterly on a straight line to the point of beginning.

And Except

The West 150 feet of the North 75 feet of the Northeast Quarter (NE $\frac{1}{4}$) of the Southeast Quarter (SE $\frac{1}{4}$) of Section 18, Township 87 North, Range 47 West of the 5th Principal Meridian, Woodbury County, Iowa, together with a non-exclusive right in perpetuity of ingress to and egress from said premises over a presently existing road or a future substituted road across adjacent lands of the grantor. Parcel being 0.26 acres.

EXHIBIT A.

Also Includes

That portion of the southeast quarter of the southeast quarter (SE ¼, SE ¼) of Section eighteen (Sec. 18), Township eighty-seven north (T87N), Range forty-seven west (R47W) of the 5th P.M., Woodbury County, Iowa, lying east of the Chicago and Northwestern Railroad right-of-way, described as follows:

Beginning at the southeast corner of said Sec. 18; thence South 79°56'36" West on the south line of the southeast quarter (SE ¼) of said Sec. 18, for a distance of 521.99 feet to the intersection with the east line of said railroad right-of-way; thence northwesterly along said right-of-way, on a non-tangent curve concave westerly, having a radius of 2292.38 feet for a distance of 1373.05 feet, said curve having a chord bearing of North 21°12'31" West with a distance of 1352.62 feet to the intersection of the north line of the SE ¼, SE ¼ of said Sec. 18; thence North 80°08'11" East on said north line for a distance of 1018.36 feet to the northeast corner of the SE ¼, SE ¼ of said Sec. 18; thence South 00°00'00" West on the east line of the SE ¼ of said Sec. 18 for a distance of 1344.30 feet to the point of beginning, containing 21.31 acres, 1.02 of which are reserved as public right-of-way for Port Neal Road.

Also subject to any easements of record.

The east line of the SE ¼ of said Sec. 18 is assumed to bear South 00°00'00" West to conform to previous survey by others.

And Includes

The E ½ of the SW ¼ of Section 18, Township 87 North, Range 47, West of the 5th P.M.

And all of Port Neal Road right of way beginning at the NE corner of the SE ¼ of 18-87-47 thence south to a point that is 200 feet north of the SE corner of the NE ¼ of 19-87-47.