

IOWA DEPARTMENT OF TRANSPORTATION

AGENDA ITEMS/COMMISSION ORDERS

Tuesday, February 12, 2013
Materials Conference Room
Ames DOT Complex

<u>ITEM NUMBER</u>	<u>TITLE</u>	<u>SUBMITTED BY</u>	<u>PAGE</u>
D-2013-37 1:30 p.m.	*Approve Minutes of the January 15, 2013, Commission Meeting Commission Comments Staff Comments	Connie Page	1
D-2013-38 1:35 p.m.	*Approve Commission Meeting Dates from June 2013 through May 2014	Connie Page	2
PPM-2013-39 1:40 p.m.	*Review the Federal Fiscal Year 2014 Federal Aviation Administration Funding Preapplications	Michelle Mc Enany	3
PPM-2013-40 1:45 p.m.	*Revitalize Iowa's Sound Economy (RISE) Application – Mills County (Delegation)	Craig Markley	6
PPM-2013-41 1:50 p.m.	*Revitalize Iowa's Sound Economy (RISE) Application – Lee county (Delegation)	Craig Markley	9
PPM-2013-42 1:55 p.m.	*Revitalize Iowa's Sound Economy (RISE) Application – Iowa City (Delegation)	Craig Markley	12
2:00 p.m.	Adjourn		

*Action Item

On Tuesday, February 12, the Commission and staff will meet informally at 10 a.m. in the Materials conference room at the DOT complex in Ames. Transportation-related matters will be discussed but no action will be taken.

DEPARTMENT OF TRANSPORTATION
COMMISSION ORDER

Division/Bureau/Office Director's Office Order No. D-2013-37
Submitted by Connie Page Phone No. 515-239-1242 Meeting Date February 12, 2013
Title Approve Minutes of the January 15, 2013, Commission Meeting

DISCUSSION/BACKGROUND:

PROPOSAL/ACTION RECOMMENDATION:

It is recommended the Commission approve the minutes of the January 15, 2013, Commission meeting.

COMMISSION ACTION:

Moved by Cleaveland Seconded by Rose

	Aye	Vote Nay	Pass
Blouin	<u>X</u>	_____	_____
Cleaveland	<u>X</u>	_____	_____
Miles	<u>X</u>	_____	_____
Reasner	<u>X</u>	_____	_____
Rose	<u>X</u>	_____	_____
Wiley	<u>X</u>	_____	_____
Yanney	<u>X</u>	_____	_____

Division
Director

Legal

State Director

DEPARTMENT OF TRANSPORTATION
COMMISSION ORDER

Division/Bureau/Office Director's Office Order No. D-2013-38
 Submitted by Connie Page Phone No. 515-239-1242 Meeting Date February 12, 2013
 Title Approve Commission Meeting Dates from June 2013 through May 2014

DISCUSSION/BACKGROUND:

The Commission is requested to approve the following proposed June 2013 through May 2014 meeting dates.

June 10/11, 2013*	Oct. 7/8*	Feb. 11
July 9	Nov. 12	March 11
Aug. 12/13*	Dec. 10	April 7/8*
Sept. 10	Jan. 14, 2014	May 13

*Tour/public meeting

PROPOSAL/ACTION RECOMMENDATION:

It is recommended the Commission approve the proposed June 2013 through May 2014 meeting dates.

COMMISSION ACTION:

Moved by Rose Seconded by Cleveland

	Aye	Vote Nay	Pass
Blouin	<u>X</u>	_____	_____
Cleveland	<u>X</u>	_____	_____
Miles	<u>X</u>	_____	_____
Reasner	<u>X</u>	_____	_____
Rose	<u>X</u>	_____	_____
Wiley	<u>X</u>	_____	_____
Yanney	<u>X</u>	_____	_____

Division
Director

Legal

State Director

**DEPARTMENT OF TRANSPORTATION
COMMISSION ORDER**

Planning, Programming and Modal Division

Division/Bureau/Office Office of Aviation Order No. PPM-2013-30

Submitted by Michelle McEnany Phone No. 515-239-1659 Meeting Date February 12, 2013

Title Review the Federal Fiscal Year (FFY) 2014 Federal Aviation Administration (FAA) Funding Preapplications

DISCUSSION/BACKGROUND:

The Office of Aviation requests the Iowa Transportation Commission approve the prioritization of FFY 2014 FAA funding preapplications submitted by Iowa airports that are eligible for federal funding. The prioritized list of projects is attached.

Preapplications and the recommended prioritization will be submitted to FAA for review and final funding approval.

PROPOSAL/ACTION RECOMMENDATION:

It is recommended the Commission approve the prioritization of the FAA funding preapplications as presented.

COMMISSION ACTION:

Moved by Rose Seconded by Cleaveland

	Aye	Nay	Pass
Blouin	X		
Cleaveland	X		
Miles	X		
Reasner	X		
Rose	X		
Wiley	X		
Yanney	X		

Division Director _____ Legal _____ State Director

FFY 14 Federal Airport Improvement Program Preapplications

Entitlement and state apportionment projects			
Airport	Project description	Total amount	90 percent federal level
Algona Municipal	Rehabilitate taxilanes and runway	\$545,000	\$490,500
	Environmental assessment for runway extension	80,000	72,000
Ankeny Regional	Rehabilitate runway 4/22 pavement	204,576	184,118
	Relocate runway 22 threshold	150,438	135,394
Bloomfield Municipal	Environmental review for land acquisition and wildlife mitigation	50,000	45,000
	Reconstruct apron	236,000	212,400
Boone Municipal	Rehabilitate runway 15/33	301,500	271,350
Carroll Municipal - Arthur Neu	Reconstruct entrance road	362,000	325,800
Centerville Municipal	Install perimeter fence for recently acquired property	176,000	158,400
Cherokee County Regional	Relocate runway 18 threshold - design and survey	80,000	72,000
Clinton Municipal	Construct terminal reimbursement	895,000	150,000
Council Bluffs Municipal	Construct taxiway B	569,250	512,325
Decorah Municipal	Environmental documentation for terminal area development	60,000	54,000
Denison Municipal	Construct crosswind runway 18/36 - design	115,000	103,500
Emmetsburg Municipal	Remove obstructions	60,000	54,000
Estherville Municipal	Update airport master plan	185,000	166,500
Forest City Municipal	Update airport master plan	156,667	141,000
Fort Dodge Regional	Rehabilitate runway 6/24 - design	500,000	450,000
Greenfield Municipal	Relocate threshold runway 32	50,000	45,000
Grinnell Municipal	Construct snow removal equipment building	320,000	288,000
Harlan Municipal	Environmental assessment to acquire land for safety areas	80,000	72,000
Humboldt Municipal	Construct conventional hangar	478,000	430,200
Independence Municipal	Construct snow removal equipment building	251,000	225,900
Iowa City Municipal	Update airport master plan	160,000	144,000
Iowa Falls Municipal	Environmental assessment for runway extension	100,000	90,000
Jefferson Municipal	Acquire land for runway 22 extension	661,100	594,990
Keokuk Municipal	Environmental documentation for land acquisition	30,800	27,720
	Remove obstructions	221,729	199,556
Knoxville Municipal	Reconstruct taxiway A	438,800	394,920
	Reconstruct apron	335,300	301,770
Le Mars Municipal	Reconstruct apron and taxiway	478,710	430,839
Mason City Municipal	Replace airfield electrical system	1,100,000	990,000
Mount Pleasant Municipal	Update airport master plan	80,000	72,000
Muscatine Municipal	Rehabilitate runway	785,000	706,500
Newton Municipal	Acquire snow removal equipment	158,000	142,200
Oelwein Municipal	Replace runway and taxiway lighting	279,500	251,550
Osceola Municipal	Environmental documentation for parallel taxiway	30,000	27,000
	Acquire land for parallel taxiway	185,490	166,941
Ottumwa Regional	Environmental assessment for runway extension	60,000	54,000
Pella Municipal	Rehabilitate apron and runway 16/34	330,151	297,135
Perry Municipal	Reconstruct apron and taxiway	527,850	475,065
Red Oak Municipal	Replace runway end and approach lighting	188,000	169,200

Entitlement and state apportionment projects			
Airport	Project description	Total amount	90 percent federal level
Sac City Municipal	Acquire snow removal equipment	165,000	148,500
Sheldon Regional	Rehabilitate runway lighting system	370,000	333,000
Shenandoah Municipal	Construct partial parallel taxiway	572,090	514,881
South Central Iowa Regional (Pella/Oskaloosa)	Site selection, airport master plan, environmental assessment	511,791	460,611
Spencer Municipal	Rehabilitate taxiway C lighting	266,000	239,400
Storm Lake Municipal	Rehabilitate runway 13/31	655,840	590,256
Tipton Municipal - Mathews Memorial	Acquire land for new runway - parcel A (15 acres)	206,000	185,400
Waverly Municipal	Rehabilitate runway 11/29 Extend runway 11/29 - design	115,000 100,000	103,500 90,000
West Union Municipal - George C Scott	Relocate threshold runway 35, Airports Geographic Information System (AGIS) survey	401,850	361,665
Winterset Airport	Environmental assessment for runway extension	91,000	81,900
	Total entitlement and apportionment projects	\$15,510,432	\$13,303,886
Potential discretionary projects			
Airport	Project description	Total amount	90 percent federal level
Forest City Municipal	Construct partial parallel taxiway	\$1,350,000	\$1,215,000
Lamoni Municipal	Extend runway - grading	344,000	309,600
Maquoketa Municipal	Relocate 134th Avenue for clear approach	813,625	732,262
Sioux County Regional	Construct runway, taxiway apron - design and survey	350,000	315,000
Vinton Veterans Municipal	Rehabilitate runway 9/27 and widen to 75'	1,330,830	1,197,747
Iowa DOT	Pavement condition inspections at 25 airports	95,000	85,500
	Total potential discretionary project	\$4,283,455	\$3,855,109
Land acquisition needing discretionary funding			
Airport	Project description	Total amount	90 percent federal level
Charles City - Northeast Iowa Regional	Acquire land - runway extension	\$5,890,000	\$5,301,000
Creston Municipal	Acquire land to meet standards and eliminate obstructions	1,130,000	1,017,000
Davenport Municipal	Acquire land for runway 15 extension	2,100,000	1,890,000
Marshalltown Municipal	Acquire land for extension	2,381,000	2,142,900
Sioux County Regional	Acquire land for joint airport	3,114,360	2,802,924
	Total land acquisition needing discretionary projects	14,615,360	13,153,824
	Total all preapplications	\$ 34,409,247	\$ 30,312,819

**DEPARTMENT OF TRANSPORTATION
COMMISSION ORDER**

Planning, Programming and Modal Division

Division/Bureau/Office Office of Systems Planning Order No. PPM-2013-40
 Submitted by Craig Markley Phone No. 515-239-1027 Meeting Date February 12, 2013
 Title Revitalize Iowa's Sound Economy (RISE) Application – Mills County (Delegation)

DISCUSSION/BACKGROUND:

Mills County submitted a RISE Local Development application in the September 2012 round requesting a grant to assist in construction of approximately 5,650 feet of 190th Street south from Jesup Avenue toward U.S. 34 located west of Interstate 29. This project is necessary to provide access to six lots totaling 402 acres for industrial, transportation logistics, and warehousing purposes. This project is anticipated to be completed by October 2014.

The evaluation and rating for the project will be discussed.

PROPOSAL/ACTION RECOMMENDATION:

It is recommended the Commission, based on the capital investment commitment and potential for future job creation, award a RISE grant of \$1,626,510 or up to 50 percent of the total RISE-eligible project cost, whichever is less, from the county share of the RISE Fund.

COMMISSION ACTION:

Moved by _____ Seconded by _____

	Aye	Vote Nay	Pass
Blouin	_____	_____	_____
Cleveland	_____	_____	_____
Miles	_____	_____	_____
Reasner	_____	_____	_____
Rose	_____	_____	_____
Wiley	_____	_____	_____
Yanney	_____	_____	_____

 Division Director Legal State Director

PPM-2013-40

Craig Markley, Office of Systems Planning, reviewed the RISE Local Development application from Mills county to construct approximately 5,650 feet of 190th Street south from Jesup Avenue toward U.S. 34 west of Interstate 29. This project is necessary to provide access to six lots totaling 402 acres for industrial, transportation logistics, and warehousing purposes. Under RISE Local Development criteria this project received a rating of 41 points. Total estimated project cost is \$4,623,712, and the county is requesting a grant of \$1,626,510 and will be providing at least 50 percent in local match. He introduced Kevin Mayberry, Mills County Engineer.

Mr. Mayberry expressed appreciation for the Commission's continuing support and consideration of their application. He introduced Lucas Billesbach, JEO Consulting Group; the design agents for this project. Mr. Mayberry said the change in this project is the addition of a viaduct over the main east/west line for the Burlington Northern and Santa Fe Railroad which will result in the closing of two at-grade crossings in that area. It also will provide the safety feature of keeping the car and train traffic apart.

On behalf of Mills county, Mr. Mayberry expressed appreciation for the Commission's continued support as well as that of the DOT staff.

Mr. Markley reviewed staff's recommendation.

Commissioner Cleaveland moved, Commissioner Rose seconded the Commission, based on the capital investment commitment and potential for future job creation, award a RISE grant of \$1,626,510 or up to 50 percent of the total RISE-eligible project cost, whichever is less, from the county share of the RISE fund. All voted aye.

RISE LOCAL DEVELOPMENT FUNDING
September 2012
SUMMARY

Applicant: Mills County

Multiyear?: No
Multijurisdiction?: No

ROAD PROJECT LOCATION AND DESCRIPTION: To construct approximately 5,650 feet of 190th Street south from Jesup Avenue toward U.S. 34 located west of Interstate 29.

ASSOCIATED ECONOMIC DEVELOPMENT: The new roadway will provide access to six lots totaling 402 acres for industrial, transportation logistics, and warehousing purposes.

PROJECT FINANCING:

Roadway Project Cost:	\$4,623,712	Local Match (Total):	\$2,997,202
RISE (Total):	\$1,626,510	Up-Front:	\$2,997,202
Grant:	\$1,626,510	NPV of Loan Repayment:	0
Loan:	0	Effective Match Percent:	65
Loan Terms:	Yrs. 0	Up-front Participation Sources:	
	Int.: 0 %	Private:	
		Public:	\$2,997,202
		Local Match (Total):	\$2,997,202

PROJECT EVALUATION:

Development Potential (35):	15
Economic Impact and Cost Effect. (20):	2
Local Commit. and Initiative (35):	19
Transportation Need (4):	2
Local Economic Need (6):	3

Total Rating: 41

Jobs: 0

STAFF RECOMMENDATION:

Award a grant of \$1,626,510 or up to 50 percent of the RISE-eligible project cost, whichever is less. Funding will come from the county share of the RISE fund.

**DEPARTMENT OF TRANSPORTATION
COMMISSION ORDER**

Division/Bureau/Office Planning, Programming and Modal Division
Office of Systems Planning Order No. PPM-2013-41
 Submitted by Craig Markley Phone No. 515-239-1027 Meeting Date February 12, 2013
 Title Revitalize Iowa's Sound Economy (RISE) Application – Lee County (Delegation)

DISCUSSION/BACKGROUND:

Lee County submitted a RISE Immediate Opportunity application requesting a grant to assist in reconstruction of approximately 3,270 feet of 180th Street from the new Iowa Fertilizer Co. facility to 360th Avenue, construction of approximately 6,250 feet of 360th Avenue from 180th Street south to Lee County Road J-50, and reconstruction of approximately 12,090 feet of Lee County Road J-50 west to U.S. 61. This project is anticipated to be completed by July 2014.

Because this project will provide improved access to 450 acres for industrial and manufacturing purposes and to maximize RISE support for this project, staff evaluated the application as a RISE Local Development project.

The evaluation and rating for the project will be discussed.

PROPOSAL/ACTION RECOMMENDATION:

It is recommended the Commission, based on the capital investment commitment and potential for future job creation, reclassify the project as a RISE Local Development project in the September 2012 round of applications and award a RISE grant of \$4,941,617 or up to 50 percent of the total RISE-eligible project cost, whichever is less, from the county share of the RISE Fund.

COMMISSION ACTION:

Moved by _____ Seconded by _____

	Aye	Vote Nay	Pass
Blouin	_____	_____	_____
Cleveland	_____	_____	_____
Miles	_____	_____	_____
Reasner	_____	_____	_____
Rose	_____	_____	_____
Wiley	_____	_____	_____
Yanney	_____	_____	_____

Division
Director

Legal

State Director

PPM-2013-41

Craig Markley, Office of Systems Planning, presented a RISE Immediate Opportunity application from Lee county to reconstruct about 3,270 feet of 180th Street from the new Iowa Fertilizer Co. facility to 360th Avenue, construct about 6,250 feet of 360th Avenue from 180th Street south to Lee County Road J-50, and reconstruct approximately 12,090 feet of Lee County Road J-50 west to U.S. 61. This project will provide access to 450 acres for industrial and manufacturing purposes.

Mr. Markley said to maximize RISE support for the project staff evaluated the application as a RISE Local Development project under which the project received a rating of 60 points. The total estimated project cost is \$9,883,233. The county is requesting a RISE grant of \$4,941,617 and will be providing a 50 percent local match. He introduced Mike Norris, Executive Director, Southeast Iowa Regional Planning Commission.

Mr. Norris said it has been a culmination of many months of work to get to this point. He introduced Gary Folluo, Lee County Supervisor; Ernest Steffensmeier, Lee County Engineer; and Jeff Hillegonds, Stanley Consultants. Mr. Norris said at one time this was the largest capital investment in the state's history of \$1.4 billion and 165 jobs. There have been a lot of partnerships with this project, and he expressed appreciation to DOT staff. He said the project will provide safe access to the plant for the 25,000 trucks per year that will be taking product out of the facility on U.S. 61. This project will enable the plant to take advantage of the significant investment the Commission made in the U.S. 61 bypass of Fort Madison. The Highway 61 Coalition is also very happy about that as they endeavor to complete the U.S. 61 corridor. He said they look forward to working with the DOT in implementing the project and having the plant built in the next two to three years.

Mr. Markley reviewed staff's recommendation.

Commissioner Wiley moved, Commissioner Rose seconded the Commission, based on the capital investment commitment and potential for future job creation, reclassify the project as a RISE Local Development project in the September 2012 round of applications and award a RISE grant of \$4,941,617 or up to 50 percent of the total RISE-eligible project cost, whichever is less, from the county share of the RISE fund. Commissioner Reasner abstained; remaining Commissioners voted aye.

RISE LOCAL DEVELOPMENT FUNDING
September 2012
SUMMARY

Applicant: Lee County

Multiyear?: No
Multijurisdiction?: No

ROAD PROJECT LOCATION AND DESCRIPTION: To reconstruct approximately 3,270 feet of 180th Street from the new Iowa Fertilizer Company facility to 360th Avenue; construct approximately 6,250 feet of 360th Avenue from 180th Street south to Lee County Road J-50 and reconstruct approximately 12,090 feet of Lee County Road J-50 west to U.S. 61.

ASSOCIATED ECONOMIC DEVELOPMENT: The roadway improvements will provide improved access to the site of Iowa Fertilizer Company, a nitrogen fertilizer facility that will produce ammonia, urea ammonium nitrate, urea and diesel exhaust fluid. The roadway improvements also provide access to 450 acres for industrial and manufacturing purposes.

PROJECT FINANCING:

Roadway Project Cost:	\$9,883,233	Local Match (Total):	\$4,941,616
RISE (Total):	\$4,941,617	Up-Front:	\$4,941,616
Grant:	\$4,941,617	NPV of Loan Repayment:	0
Loan:	0	Effective Match Percent:	50
Loan Terms:	Yrs. 0		
	Int.: 0 %	Up-front Participation Sources:	
		Private:	
		Public:	\$4,941,616
		Local Match (Total):	\$4,941,616

PROJECT EVALUATION:

Development Potential (35):	20
Economic Impact and Cost Effect. (20):	16
Local Commit. and Initiative (35):	16
Transportation Need (4):	4
Local Economic Need (6):	4

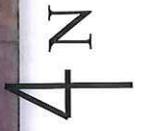
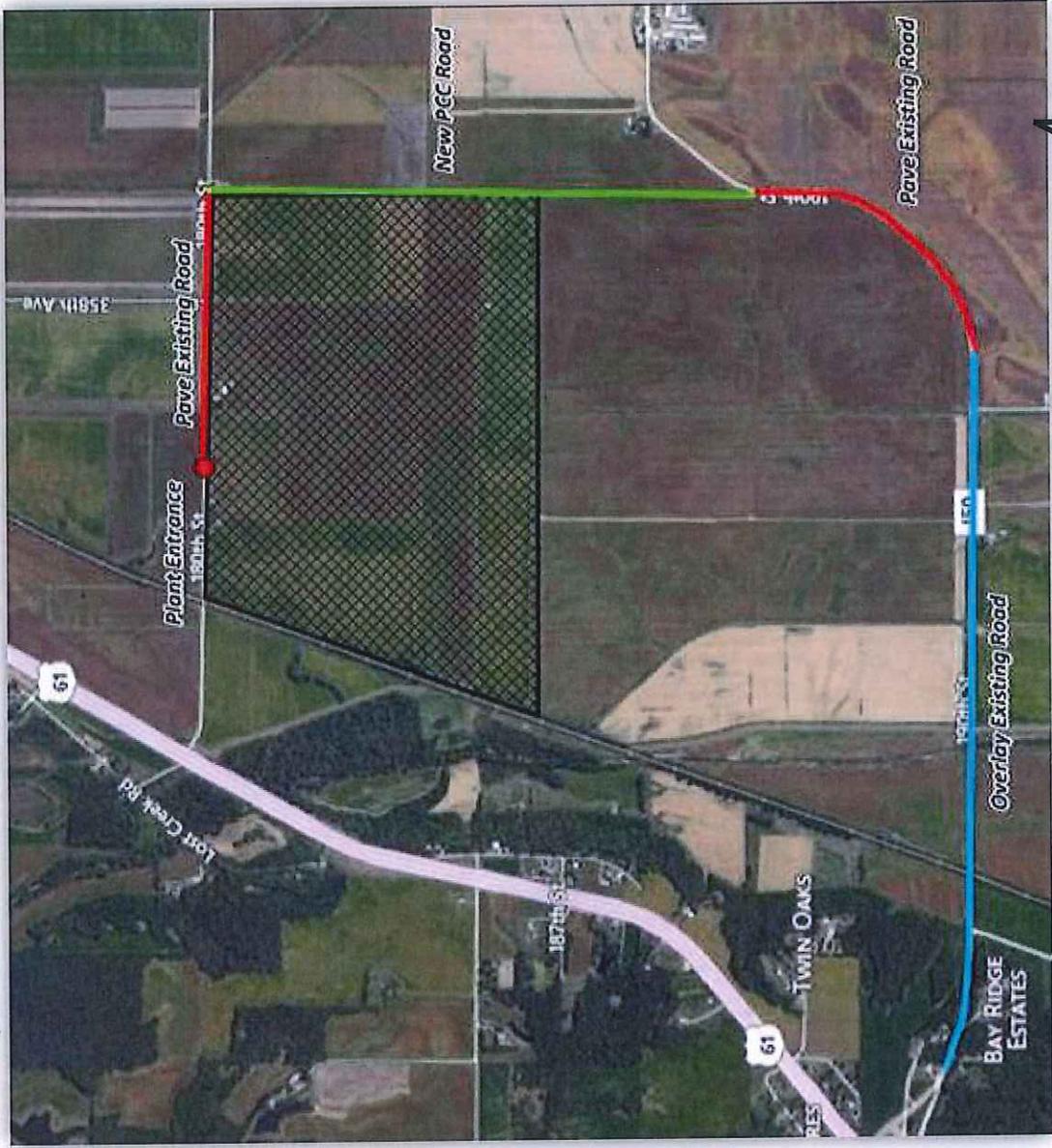
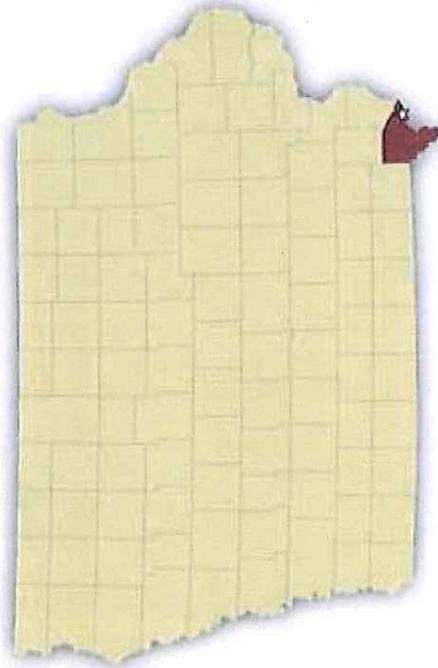
Total Rating: 60

Jobs: 165

STAFF RECOMMENDATION:

Award a grant of \$4,941,617 or up to 50 percent of the RISE-eligible project cost, whichever is less. Funding will come from the county share of the RISE fund.

Lee County



**DEPARTMENT OF TRANSPORTATION
COMMISSION ORDER**

Division/Bureau/Office Planning, Programming and Modal Division
Office of Systems Planning Order No. PPM-2013-42
 Submitted by Craig Markley Phone No. 515-239-1027 Meeting Date February 12, 2013
 Title Revitalize Iowa's Sound Economy (RISE) Application – Iowa City (Delegation)

DISCUSSION/BACKGROUND:

Iowa City submitted a RISE Immediate Opportunity application requesting a grant to assist in construction of approximately 2,100 feet of Moss Ridge Road and reconstruction of approximately 2,300 feet of Iowa 1 located north of Interstate 80 on the northeast side of town. This project is anticipated to be completed by March 2014.

Because this project will provide access to 170 acres for professional office purposes and to maximize RISE support for this project, staff evaluated the application as a RISE Local Development project.

The evaluation and rating for the project will be discussed.

PROPOSAL/ACTION RECOMMENDATION:

It is recommended the Commission, based on the capital investment commitment and potential for future job creation, reclassify the project as a RISE Local Development project in the September 2012 round of applications and award a RISE grant of \$1,906,250 or up to 50 percent of the total RISE-eligible project cost, whichever is less, from the city share of the RISE Fund.

COMMISSION ACTION:

Moved by _____ Seconded by _____

	Aye	Vote Nay	Pass
Blouin	_____	_____	_____
Cleveland	_____	_____	_____
Miles	_____	_____	_____
Reasner	_____	_____	_____
Rose	_____	_____	_____
Wiley	_____	_____	_____
Yanney	_____	_____	_____

Division Director _____ Legal _____ State Director

PPM-2013-42

Craig Markley, Office of Systems Planning, said the city of Iowa City submitted a RISE Immediate Opportunity application to construct approximately 2,100 feet of Moss Ridge Road and to reconstruct about 2,300 feet of Iowa 1 located north of Interstate 80 on the northeast side of town. This project will provide access to 170 acres for professional office purposes. To maximize RISE support for this project, staff evaluated the application as a RISE Local Development project under which the project received a rating of 41 points. Total estimated project cost is \$3,812,500. The city is requesting a RISE grant of \$1,906,250 and will be providing a 50 percent local match. He introduced Jeff Davidson, Iowa City Planning and Community Development Director.

Mr. Davidson said they appreciate the Department's partnership in economic development in Iowa City. He introduced Mayor Pro Tem Susan Mims and Brett Bosworth, President, R&R Equity Partners. He noted R&R Realty Group is their private sector partner in the development of the Moss Ridge campus office park.

Mayor Pro Tem Mims expressed appreciation to the Commission and Department; these partnerships are absolutely essential in creating high quality jobs in not only their region but the whole state of Iowa. They have been working on this project for quite a while and look forward to continuing their partnership with the Commission.

Mr. Davidson said the RISE program has been very successful for them over the years. In the 1990s they had a RISE project for Heinz Road in Iowa City which resulted in locating some prominent firms to their area including Alfa Inc., an European bottling manufacturer that employs 360; United Natural Foods, a natural foods wholesaler that employs 340; Economy Advertising, a promotional products company that employs 100; and Alliance Packaging, a display packaging company that employs about 100. In total, about 900 jobs were created as a result of that investment. Highway one was another RISE project in the 1990s that brought the Mercer Corporation which provides human resources private-benefits services and Pearson, a major academic testing company resulting in some 1,400 employees. They look forward to additional successes.

Mr. Bosworth said the best way to market a project of this size is to have a good location and a good master plan, and they have been working for about 18 months to come up with a great master plan. The Moss Ridge campus has the core fundamentals of location and size to offer companies an office park environment. This is about a 170-acre project which, generally, you are going to build about 10,000 square feet per acre so he thought the area will attract Class A office companies.

Mr. Markley reviewed the recommendation of staff.

Commissioner Reasner moved, Commissioner Rose seconded the Commission, based on the capital investment commitment and potential for future job creation, reclassify the project as a RISE Local Development project in the September 2012 round of applications and award a RISE grant of \$1,906,250 or up to 50 percent of the total RISE-eligible project cost, whichever is less, from the city share of the RISE fund.

Meeting ended at 1:50 p.m.

RISE LOCAL DEVELOPMENT FUNDING
September 2012
SUMMARY

Applicant: City of Iowa City

Multiyear?: No
Multijurisdiction?: No

ROAD PROJECT LOCATION AND DESCRIPTION: To construct approximately 2,100 feet of Moss Ridge Road and reconstruction of approximately 2,300 feet of Iowa 1 located north of Interstate 80 on the northeast side of town.

ASSOCIATED ECONOMIC DEVELOPMENT: This project will provide access to 170 acres for professional office purposes.

PROJECT FINANCING:

Roadway Project Cost:	\$3,812,500	Local Match (Total):	\$1,906,250
RISE (Total):	\$1,906,250	Up-Front:	\$1,906,250
Grant:	\$1,906,250	NPV of Loan Repayment:	0
Loan:	0	Effective Match Percent:	50
Loan Terms:	Yrs. 0	Up-front Participation Sources:	
	Int.: 0 %	Private:	
		Public:	\$1,906,250
		Local Match (Total):	\$1,906,250

PROJECT EVALUATION:

Development Potential (35):	15
Economic Impact and Cost Effect. (20):	5
Local Commit. and Initiative (35):	16
Transportation Need (4):	3
Local Economic Need (6):	2

Total Rating: 41

Jobs: 9

STAFF RECOMMENDATION:

Award a grant of \$1,906,250 or up to 50 percent of the RISE-eligible project cost, whichever is less. Funding will come from the city share of the RISE Fund.

Iowa City

