

Reinvestment District 2022 Annual Report

Recipient: City of Fort Dodge

Please provide the following:

- a. The status of each project undertaken within the district in the previous twelve months, including whether construction has begun on any project in the district or when the start of construction is anticipated and a summary of developer spending on projects within the district.

Project #1

- Infrastructure (Phase 2 Streets/Infrastructure) completion occurred July 2022. The road is now open and connects 5th Avenue South with S 29th Street. The developer has spent \$9.2m on site acquisition, infrastructure improvements, and construction including the Strip Center Retail on Lot 14.
- The smaller 9,500 SF strip center on Lot 14 was completed in July 2022 as well and is now home to Teriyaki Madness, Clean Laundry and T-Mobile.
- Design has been kicked off on Redevelopment Center (Building Salvage Retail) and multiple leases are being negotiated with national and regional tenants. The goal is to start construction on the redevelopment retail space by winter/spring 2022/2023.
- Abatement and demo of the remaining mall is underway now and the remaining mall space will be completely demolished by end of 2022.
- Phase 3 Streets / Infrastructure design has been completed and approved by the City of Fort Dodge. The infrastructure improvements will start spring 2023.

Project #2

- Fundraising has begun for Indoor/Outdoor event space.

- b. An itemized list of expenditures from the municipality's reinvestment project fund (funds captured through the program) in the previous twelve months that have been made related to each project being undertaken within the district.

None at this time.

- c. The amount of the total project cost remaining for each project being undertaken within the district as of the date the report is submitted.

Use of Funds	Cost
Project #1 - Mall Redevelopment, Retail & Infrastructure	\$ 22,740,155
Project #2 - Indoor/Outdoor Event Space & Infrastructure	\$ 25,453,072
Project #3 - Complementary Retail & Infrastructure	\$ 14,237,577
Project #4 - Hotel & Entertainment Venue	\$ 18,390,431
TOTAL	\$ 80,821,235

- d. The amounts, types, and sources of funding used for each project described in paragraph "a".

100% private funds.

- e. The amount of bonds issued or other indebtedness incurred for each project described in paragraph "a", including information related to the rate of interest, length of term, costs of issuance, and net proceeds. The report shall also include the amounts and types of moneys to be used for payment of such bonds or indebtedness.

None at this time.

Total amount spent from the district fund in the previous 12 months:

None at this time.

Total amount spent from the district fund to date:

None at this time.

Information provided should be the most recent that is available.

CERTIFICATION OF ACCURACY:

I hereby certify that the information presented to the Iowa Economic Development Authority on the date indicated below is fully complete, true, and correct. I understand that it is a criminal violation under Iowa law to engage in deception and knowingly make, or cause to be made, directly or indirectly, a false statement in writing for the purpose of procuring economic development assistance from a state agency or subdivision, as provided in Iowa Code section 15A.3 and other applicable law.

I further depose that the signature below is my own proper signature and that I have the authority to submit this information on behalf of the Recipient.

Prepared By:

Name: Bradly Stokesbary Phone #515-520-7851

Title: Manager of Corridor Plaza Development, LLC

Signature:  Date 9/30/2022

E-Mail Address: BJ@atirealty.com

Authorized Signatory:

Name: Chad Schaeffer

Title: Chief Development Officer

Signature:  Date 10/10/22