

Reinvestment District 2023 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	Construction Actual or Anticipated Start Date	Estimated Budget	Expenditures to date	Actual or Anticipated Completion Date
#1 – Mall Redevelopment, Retail & Infrastructure	July 1, 2022	\$32,016,943	\$16,341,257	July 1, 2025 (phase 2 infrastructure and small strip center complete, phase 3 infrastructure, power center, and c-store in process).
#2 – Indoor/outdoor event space & infrastructure	July 1, 2023	\$25,453,072	\$871,324	July 1, 2025 (Pavilion to be complete fall of 2024 with Plaza to follow).
#3 - Complementary Retail & Infrastructure	July 1, 2023	\$14,237,577	\$4,583,077	July 1, 2030 (working on selling out lots to end users)
#4 – Hotel & Entertainment venue	July 1, 2024	\$18,390,431	\$748,944	July 1, 2036 (working with developers)

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.

Project	Expenditures from the Reinvestment Fund
	\$0
	\$0
TWELVE MONTHS TOTAL	\$0

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.

Project	Total Project Cost Remaining
Project 1	\$15,675,686
Project 2	\$24,581,748
Project 3	\$9,654,500
Project 4	\$17,641,487
TOTAL COSTS REMAINING	\$67,553,421

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

Project	Funding Amount	Funding Type	Funding Source
#1	\$10,000,000	City Development Agreement	City Bond/TIF
#1	\$6,341,257	Private Loan/Funds	Private capital & bank loan
#2	\$871,324	Private Loan/Funds	Private capital & bank loan
#3	\$4,583,077	Private Loan/Funds	Private capital & bank loan
#4	\$748,944	Private Loan/Funds	Private capital & bank loan

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.

Project	Debt Type	Rate of Interest	Length of Term	Costs of Issuance	Net Proceeds	Repayment Type	Repayment Amount
#1	GO Bond 2019B	2.27%	13.50 years	\$37,500	\$3,500,000	TIF abatement of GO Debt Service	\$4,611,127.08
#1	GO Bond 2021B	1.94%	19.29 years	\$40,379	\$6,500,000	TIF abatement of GO Debt Service	\$8,095,237.51
				\$	\$		
				\$	\$		

Reinvestment Fund Activity Summary

Reinvestment Fund Revenue Previous 12 Months	Reinvestment Fund Revenue to-Date	Reinvestment Fund Expenditures Previous 12 Months	Reinvestment Fund Expenditures to-date
\$	\$	\$	\$

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: BJ Stokesbary Phone # 515-520-7851

Title: Manager of Corridor Plaza Development, LLC

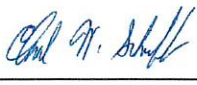
Signature  Date 10/2/23

E-Mail Address bj@atirealty.com

Authorized Signatory:

Name: Chad Schaeffer

Title: Chief Development Officer

Signature  Date 10/2/23