THE CITY COUNCIL OF WATERLOO, IOWA
Regular Session TO BE HELD AT
Harold E. Getty Council Chambers
Monday, May 4, 2026
5:30 PM

CITY OF WATERLOO
COMMUNITY VISION PLAN

1. Fly the W: To develop a sense of pride and relationship between residents and the City of Waterloo, and then leverage that pride to communicate the City's attributes to external audiences.
2. Elevate Housing: Redevelop, renovate, or improve 800 residences in Waterloo in eight years by providing access to capital.
3. Celebrate and Connect Neighborhoods: To leverage Waterloo's rich tradition of neighborhoods by celebrating and connecting them with the community and region at large.
4. Waterloo Works: Grow a diverse and skilled workforce in Waterloo that connects people and employers for mutual growth.
5. Crossroads Doubledown: Re-energize the Crossroads Mall area into a sports/recreation-themed gravitational center.
6. Power Up Downtown: Keep Waterloo's core downtown evolving to meet the needs of future generations, supporting and showcasing arts and cultural opportunities and creating an experience like no other.
7. Sportstown USA: To generate excitement, develop youth, and drive investment and economic impact from year-round visitors.
8. Community of Opportunity: Eliminate barriers that keep Waterloo residents, and the community as a whole, from reaching its true potential, creating an equitable, thriving, and sustainable community for future generations. Waterloo is a Community of Opportunity, where everyone can prosper.

GENERAL RULES FOR PUBLIC PARTICIPATION REGULAR SESSION AGENDA

A. Iowa Code Chapter 21 gives the public the right to attend council meetings, but it does not require cities to allow public participation except during public hearings. The public is required to follow the rules listed in this article when speaking during any meeting of the city council.
B. At the presiding officer's discretion, individuals may address the presiding officer by stepping to the podium, and after recognition by the presiding officer, shall state their

name, address, and group affiliation, if appropriate, and speak clearly into the microphone.

C. Comments shall be germane and refrain from personal, impertinent, or slanderous remarks.
D. Cell phones and electronic devices shall be set to silent prior to the start of the meeting.

RULES FOR PUBLIC COMMENT SECTION OF THE AGENDA

A. Individuals shall speak one (1) time on only one (1) issue for a maximum of three (3) minutes During the public comment section of the agenda. The public shall not be required to pre-register to speak during public comment. Individuals shall only speak on matters not listed on the regular agenda for that date. Any matter presented shall be directed to the presiding officer and addressed, if necessary, after the meeting.
B. Council members may speak during public comment portion of the agenda after the public has finished speaking
C. City staff shall not be required to provide an immediate answer to a matter presented during a council meeting unless it specifically pertains to an item on the agenda

RULES FOR PUBLIC COMMENT DURING PUBLIC HEARINGS

Individuals may speak during the public comment portion of a scheduled public hearing for a maximum of three (3) minutes or may submit written comments to the city clerk by four o'clock (4:00) P.M. on the day of the public hearing. Groups of citizens with similar viewpoints are encouraged to select a representative to share the viewpoint of the group.

RULES FOR PUBLIC COMMENT DURING AGENDA ITEMS

At the discretion of the presiding officer, individuals may speak for a maximum of three (3) minutes when the council discusses agenda items. This section does not apply to businesses or parties directly involved in agenda items.

Roll Call.

Prayer or Moment of Silence.

Pledge of Allegiance, Kelly Martin, At-Large Council Member.

Approval of Agenda as proposed or amended.

Approval of Minutes of the April 10, 2026, Council Special Session and the April 20, 2026, Council Regular Session as proposed or amended.

CONSENT AGENDA

The consent agenda is reserved for routine resolutions and motions, acted upon by roll call vote on a single motion without discussion. Council shall either vote yea or nay when the roll is called. Council members may request that an item be removed from the consent agenda and considered separately. Such a request does not require a second. The public shall be prohibited from requesting that items listed on the consent agenda be removed and considered separately. The public may contact council members with questions regarding consent agenda

items. 1-4A-16(A)(8).

1. Bills Payment, Finance Committee Invoice Summary Report, a copy of which is on file in the office of the City Clerk.

2. Resolution approving the request by George Cooley, for tax exemptions on the construction of a new commercial building valued at $1,347,547.00, for property located at 814 South Street, and located in the Consolidated Urban Revitalization Area (CURA).

3. Resolution approving the request by Liviu Degeratu for tax exemptions on the construction of a new single-family home valued at $459,900.00, for property located at 128 Paradise Boulevard, and located in the City Limits Urban Revitalization Area (CLURA).

4. Resolution approving the request of Ryan Stuber for a waiver for a concrete driveway, located at 208 Frederic Avenue, with the elimination of the sidewalk section due to inability to meet grade requirements.

5. Resolution approving the request of Kurt Frank for a waiver for a concrete driveway, located at 409 Belle Street, and authorizing the construction of a concrete driveway and placing a driveway or sidewalk on the city right-of-way on an unimproved street.

6. Resolution approving a request to certify assessments for unpaid snow, weed mowing and lot clean-ups, for payments dated March 1, 2025, to January 1, 2026, in the amount of $17,712.56, for properties listed on attached exhibit "A."

7. Resolution approving cancellation of assessment for property located at 1419 W. 4th Street, Parcel, ID 891326358001, in the amount of $94.75, and authorizing the City Clerk to notify Black Hawk County Treasurer of said cancellation.

8. Resolution setting date of public hearing as May 18, 2025, for an amendment to the FYE 2026 Budget, and instruct the City Clerk to publish notice.

9. Resolution setting the date of public hearing as May 18, 2026, for the sale and conveyance of 7,507 square-feet of city-owned property, located to the north of 2123 Commercial Street, to R&M Metals Properties, LLC, in the amount of $500.00, and authorizing the City Clerk to publish notice.

10. Resolution setting date of public hearing as May 18, 2026, on the proposition of the issuance of not to exceed $6,000,000.00 General Obligation Bonds (2026A) for essential corporate purposes, and instruct the City Clerk to publish notice.

11. Resolution in support of an application by Eastside Development Partners, LLC, for the Iowa Brownfield Redevelopment Tax Credit application to the Iowa Economic Development Authority, to construct thirty-one new residential units in the Franklin Gateway Neighborhood, including a $155,000.00 infill grant incentive.

12. Resolution in support of an application by Eastside Development Partners, LLC, for the Iowa Workforce Housing Tax Credit Program application to the Iowa Economic Development Authority, to construct thirty-one new residential units in the Franklin Gateway Neighborhood, including a $155,000.00 infill grant incentive.

13. Resolution approving Completion of Project and Recommendation of Acceptance of Work for work performed by K & W Electric, Inc., of Cedar Falls, Iowa in the amount of $204,587.00, in conjunction with the Terminal Security Upgrades-Access Control System Project, CSVI Project No. 9I240ALO200 / 9I250ALO200.

14. Resolution approving Completion of Project and Recommendation of Acceptance of Work for work performed by K & W Electric, Inc., of Cedar Falls, Iowa in the amount of $119,494.00, in conjunction with the Terminal Security Upgrades-CCTV Project, CSVI Project No. 9I240ALO200 / 9I250ALO200.

15. Motion to approve Change Order No. CR-2026-0046 with Entrust Solutions Group, of Lisle, Illinois, in the amount of $34,961.74, in conjunction with the Fiber Backbone Project, and authorizing the Mayor to execute said document.

16. Motion to approve Change Order No. CR-2026-0047 with Entrust Solutions Group, of Lisle, Illinois, in the amount of $73,885.18, in conjunction with the Fiber Backbone Project, and authorizing the Mayor to execute said document.

17. Motion to approve the hiring of **Travis Nichols** from the current Civil Service List to the position of Park Superintendent in the Leisure Services, effective May 5, 2026.

18. Motion to approve the hiring of **Jake Schaefer** from the current Civil Service List to the position of Assistant Young Arena Manager in Leisure Services, effective May 25, 2026.

19. Motion approving the hiring of **Shelly Frein** to the position of Executive Secretary for the Mayor, effective May 11, 2026.

20. Communication from the Sanitation Department on the notice of the conclusion of employment of Ulanda Spates, Solid Waste Technician, effective April 6, 2026, with recommendation of approval of payout of $9,177.95 for unused benefits.

21. Motion to receive and file Grout Museum funding reports of March 2026.

22. Motion to receive and file Airport Board minutes of February 18, 2026.

23. Motion to receive and file Leisure Services Commission minutes of March 2026.

24. Motion to receive and file Planning, Programming, and Zoning Commission minutes of March 2026.

25. Motion to receive and file Historic Preservation Commission minutes of March 2026.

26. **Liquor Licenses**
    Brown Bottle, 209 W. 5th Street, Class C w/Sunday Sales (Ownership Update) 11/21/2026.
    Casey's General Store #3880, 1900 W. Ridgeway Avenue Class E w/Sunday Sales (Renewal) 01/31/2027.
    Golden China Restaurant, 106 Brookeridge Drive, Class C w/Sunday Sales (Renewal) 02/28/2027.
    Grout Museum, 503 South Street, Class C w/Sunday Sales (Ownership Update) 02/23/2027.
    Half Pint Saloon, 1831 Independence Avenue, Class C w/Outside Service and Sunday

Sales (Renewal) 04/18/2027.
La Cava, 126 E. Ridgeway Avenue, Class C w/Outside Service and Sunday Sales (Privilege Updates) 01/31/2027.
Laid Back Social Club, 501 Independence Avenue, Class C w/Sunday Sales (Renewal) 02/21/2027.
Lustre Event Venue, 620 Commercial Street, Class C w/Sunday Sales (Renewal) 04/15/2027.
Metro Mart #1, 2332 Falls Avenue, Class C w/Sunday Sales (Ownership Update) 07/06/2026.
Metro Mart #4, 3201 W. 4th Street, Class C w/Sunday Sales (Ownership Update) 06/30/2026.
SAC'S Neighborhood Pub, 2000 Hawthorne Avenue, Class C w/Outdoor Service and Sunday sales (Renewal) 01/31.2026.
Waterloo Ball Club-Bucks, 850 Park Road, Class C w/Outdoor Service and Sunday Sales (New) 11/26/2026.
Waterloo Black Hawks Hockey, LLC, 125 Commercial Street Class C w/Sunday Sales (Premises Updates) 11/15/2026.

27. **Cigarette/Tobacco/Nicotine/Vapor Permits**
Isle Casino Hotel Waterloo, 777 Isle of Capri Boulevard (Retail Tobacco)
Jim's Food, 437 Sullivan Avenue, (Retail Tobacco)

28. Bonds.

PUBLIC HEARINGS

1. Street Department Asphalt Emulsions Seal Coat Program.

Motion to receive and file proof of publication of notice of public hearing.
HOLD HEARING - No comments on file.
Motion to close the hearing and receive and file oral and written comments.
Resolution confirming approval of specifications, bid documents, form of contract, etc., and authorizing to proceed.
Motion to receive, file, and instruct the City Clerk to read the bids.
Resolution approving award of bid to Bituminous Materials & Supply of Des Moines, Iowa in the amount of $260,400.00, approving the contract, bonds, and certificate of insurance, in conjunction with the Street Department Asphalt Emulsions Seal Coat Program, and authorizing the Mayor and City Clerk to execute said documents.

Submitted by: Randy Bennett, Public Works Division Manager

2. Amendment to the Downtown Waterloo Riverfront Urban Renewal and Redevelopment Plan, to update projects and project budgets to be included in the Plan.

Motion to receive and file proof of publication of notice of public hearing.
HOLD HEARING - No comments on file.
Motion to close hearing and receive and file oral and written comments.
Resolution affirming previous determination of an area of the City to be an area of slum and blight and an economic development area, determining that the development or redevelopment of said area is necessary in the interest of the public health, safety or welfare, designating said area as appropriate for an urban renewal project, and approving

the plan amendment.

Submitted by: Noel Anderson, Community Planning and Development Director

3. **Request by the City of Waterloo on behalf of the Iowa National Guard for a Site Plan Amendment to construct a 25,000 square-foot building in the "M-2,P" Planned Industrial District located north of 3106 Airport Boulevard.**

   Motion to receive and file proof of publication of notice of public hearing.
   HOLD HEARING - No comments on file.
   Motion to close public hearing and receive and file oral and written comments and recommendation of approval of the Planning, Programming and Zoning Commission.
   Motion to receive, file, consider and pass for the first time an Ordinance amendment to Ordinance No. 5079, as amended, City of Waterloo Zoning Ordinance, by amending the Official Zoning Map referred to in Section 10-4-4, approving a request by the City of Waterloo on behalf of the Iowa National Guard for a Site Plan Amendment to construct a 25,000 square-foot building in the "M-2,P" Planned Industrial District located north of 3106 Airport Boulevard.
   Motion to suspend the rules.
   Motion to consider and pass for the second and third times and adopt the ordinance.

   Submitted by: Noel Anderson, Community Planning and Development Director

RESOLUTIONS

1. Resolution approving Amendment No. 3 to a Professional Services Agreement with INVISION Architecture, for an increase of $380,000.00 for the renovation of 100 E. 4th Street for the new Waterloo City Hall, and authorizing the Mayor to execute said document.

   Submitted by: Noel Anderson, Community Planning and Development Director

2. Resolution accepting and approving a Donation Agreement and approving a Warranty Deed to convey real property to the City of Waterloo for a partial right-of-way acquisition with Keith D. Smith and Catherine A. Smith, for the property located at 2130 Casper Avenue, in conjunction with the Fairway Lane Reconstruction Project, and authorizing the Mayor and City Clerk to execute said document.

   Submitted by: Noel Anderson, Community Planning and Development Director

3. Resolution accepting and approving a Donation Agreement and approving a Warranty Deed to convey real property to the City of Waterloo for a partial right-of-way acquisition with Cooley and Cooley Real Estate, LC, for the property located at 254-256 Upland Drive and 2265-2267 Fairway Lane, in conjunction with the Fairway Lane Reconstruction Project; and authorizing the Mayor and City Clerk to execute said document.

   Submitted by: Noel Anderson, Community Planning and Development Director

4. Resolution approving a Temporary Easement Agreement in the amount of $988.00 with Prime RE 2, LLC, located at 2039 Crossroads Boulevard, in conjunction with the La Porte Road Phase III Reconstruction Project, and authorizing the Mayor and City Clerk to execute said document.

   Submitted by: Noel Anderson, Community Planning and Development Director

5. Resolution approving a Permanent Easement Agreement with XL Colt Farms, LLC, located at 1680 Blue Wing Drive, and authorizing the Mayor and City Clerk to execute said document.

   Submitted by: Noel Anderson, Community Planning and Development Director

6. Resolution approving a Temporary Easement Agreement with BJKTJEA, LLC, located at 1799 Ansborough Avenue, and authorizing the Mayor and City Clerk to execute said document.

   Submitted by: Noel Anderson, Community Planning and Development Director

7. Resolution approving a Temporary Easement Agreement with Kristin A. Swarts, f/k/a Kristin A. McElderry, located at 307 Upland Drive, and authorizing the Mayor and City Clerk to execute said document.

   Submitted by: Noel Anderson, Community Planning and Development Director

8. Resolution approving a Development Agreement with Mee Meh and Boreh Shine, for the construction of one single-family home, on an infill lot located at 702 W. 4th Street, including an infill grant of $7,500.00 upon substantial completion, and authorizing the Mayor and City Clerk to execute said document.

   Submitted by: Noel Anderson, Community Planning and Development Director

9. Resolution approving request by Snyder Associates on behalf of Robson Homes, Inc. for the Preliminary Plat of Prairie Meadow Estates Second Addition, a 41-lot residential subdivision in the “R-3,R-P” Planned Residence District located east of Mystic Drive with extensions of Grindstone Circle and Mourning Dove Drive.

   Submitted by: Noel Anderson, Community Planning and Development Director

10. Resolution approving a variance to Section 582 of the Traffic Code to lift the truck embargo on E. Donald Street from Logan Avenue to the east city limits, from May 25, 2026, until September 7, 2026, for the cooperative project with Black Hawk County for the asphalt overlay of E. Donald Street.

    Submitted by: Jamie Knutson, City Engineer

11. Resolution approving Supplemental Agreement No. 2, to a RISE Agreement with the Iowa Department of Transportation, originally executed April 7, 2025, in conjunction with the FY 2026 Dakota Drive Extension, Contract No. 1129, and authorizing the Mayor and City Clerk to execute said document.

    Submitted by: Jamie Knutson, City Engineer

12. Resolution approving Supplemental Agreement No. 9 with Stanley Consultants, Inc., of Des Moines, Iowa, in the amount of $190,620.00, in conjunction with the FY 2022 11th Street and Park Avenue Bridge Replacements Project, Contract No. 1013, and authorizing the Mayor to execute said document.

    Submitted by: Jamie Knutson, City Engineer

13. Resolution approving support for the Black Hawk County Soil and Water Conservation

District's proposed expansion of their existing Dry Run Creek Watershed Improvement Project into the city of Waterloo.

Submitted by: Jamie Knutson, City Engineer

14. Resolution directing the acceptance of a Proposal to Purchase $3,500,000.00 Sewer Revenue Capital Loan Notes, Series 2026A.

    Submitted by: Bridgett Wood, Finance Director

15. Resolution appointing Paying Agent, Note Registrar, and Transfer Agent, approving the Paying Agent, Note Registrar, and Transfer Agent Agreement and authorizing the execution of the agreement.

    Submitted by: Bridgett Wood, Finance Director

16. Resolution approving and authorizing a form of Loan Agreement and authorizing and providing for the issuance of Sewer Revenue Capital Loan Note and providing for a method of payment of the Notes and approval of the Tax Exemption Certificate.

    Submitted by: Bridgett Wood, Finance Director

17. Resolution approving a Professional Services Agreement with AECOM, Waterloo, Iowa, in the amount of $290,000.00, for completing an application and applying for a BRIC Grant for the reconstruction of Dry Run Arch from the Cedar River to Washington Street, and authorizing the Mayor and City Clerk to execute said document.

    Submitted by: Jamie Knutson, City Engineer

ORDINANCES

1. **Amendment to the City of Waterloo Zoning Ordinance No. 5079 to update terms and regulations as they apply to hobby farms, farm animals, tobacco and vape shops, and other changes.**

   Motion to receive, file, consider and pass for the third time and adopt an ordinance amending the City of Waterloo Zoning Ordinance No. 5079 to update terms and regulations as they apply to hobby farms, farm animals, tobacco and vape shops, and other changes.

   Submitted by: Noel Anderson, Community Planning and Development Director

OTHER COUNCIL BUSINESS

1. Resolution extending a moratorium on the issuance of new tobacco permits in the City of Waterloo, Black Hawk County, Iowa until August 15, 2026.

   Submitted by: Noel Anderson, Community Planning and Development Director

2. Resolution extending a moratorium on the issuance of a special permit or variance for hobby farms in the City of Waterloo, Black Hawk County, Iowa until September 15, 2026.

   Submitted by: Noel Anderson, Community Planning and Development Director

PUBLIC COMMENTS

Iowa Code Chapter 21 gives the public the right to attend council meetings but it does not require cities to allow public participation except during public hearings. The City of Waterloo encourages the public to participate during the Oral Presentations by following the rules listed on the front of the agenda.

ADJOURNMENT

Motion to adjourn.

Kelley Felchle
City Clerk

April 20, 2026

The City Council of the City of Waterloo, Iowa, met in Regular Session at Harold E. Getty Council Chambers, Waterloo, Iowa, at 5:30 PM, on Monday, April 20, 2026.

Pre-Meeting Items

Roll Call.

Mayor Dave Boesen in the Chair. Roll Call: Mr. Schmitt, Mr. Morrow, Ms. Creighton-Smith, Ms. Berry, Mr. Salamanca, Mr. Martin and Mr. Simon.

Prayer or Moment of Silence.

Pledge of Allegiance, Steve Simon, Council Member at large.

Approval of Agenda as proposed or amended.

Simon/Creighton-Smith
that the agenda as proposed, be approved. Voice vote-Ayes: Seven. Motion carried.

Approval of Minutes of the March 30, 2026, Council Special Session, and the April 6, 2026, Council Regular Session as proposed or amended.

Simon/Creighton-Smith
that the minutes of the March 30, 2026, Special Session, and the April 6, 2026, Regular Session, as proposed, be approved. Voice vote-Ayes: Seven. Motion carried

CONSENT AGENDA

Simon/Schmitt
that the following items on the consent agenda be received and placed on file, including the payment of bills for April 13, 2026, in the amount of $2,055,910.63, and April 20, 2026, in the amount of $5,144,384.62, be received and placed on file. Roll Call vote-Ayes: Seven. Motion carried.

Bills Payment, Finance Committee Invoice Summary Report, a copy of which is on file in the office of the City Clerk.

Resolution adopted and upon approval by Mayor assigned No. 2026-191.

Resolution approving the request of Kyle Niemann for a waiver for a concrete driveway, located at 3937 W. Airline Hwy, with the elimination of the sidewalk section due to inability to meet grade requirements.

Resolution adopted and upon approval by Mayor assigned No. 2026-192.

Resolution approving preliminary plans, specifications, form of contract, etc., setting date of bid opening as May 14, 2026, and date of public hearing as May 18, 2026, in conjunction with the

Runway 18/36 Rehabilitation Outside the Runway 12/30 Safety Area, FAA AIP Project No. 3-19-0094-060, and instruct the City Clerk to publish notice.

Resolution adopted and upon approval by Mayor assigned No. 2026-193.

Resolution setting date of public hearing as May 4, 2026, to approve a request by the City of Waterloo on behalf of the Iowa National Guard for a Site Plan Amendment to construct a 25,000 square foot building in the "M-2,P" Planned Industrial District located north of 3106 Airport Blvd, and instruct the City Clerk to publish notice.

Resolution adopted and upon approval by Mayor assigned No. 2026-194.

Resolution setting date of public hearing as May 18, 2026, to approve proposed repairs, in conjunction with the FY 2027 Sidewalk Inspection and Repair Program – Zone 5B, and approve a request to send out notification to property owners of proposed sidewalk repairs and estimate of costs, and instruct the City Clerk to publish notice.

Resolution adopted and upon approval by Mayor assigned No. 2026-195.

Resolution approving wages for years four and five of the 2023-2028 Collective Bargaining Agreement with the Teamsters Local 238, and authorizing the Mayor and Human Resources Director to execute said documents.

Resolution adopted and upon approval by Mayor assigned No. 2026-196.

Resolution approving award of bid to Peterson Contractors, Inc., of Reinbeck, Iowa, in the amount of $1,607,197.68, approving the contract, bond and certificate of insurance, in conjunction with the FY 2026 Parkview Manor and W. 3rd Street Detention Basin, Contract No. 1137, and authorizing the Mayor and City Clerk to execute said document.

Resolution adopted and upon approval by Mayor assigned No. 2026-197.

Motion to receive and file Historic Preservation Commission minutes of November and December of 2025, and January and February of 2026.

Motion to receive and file Planning, Programming, and Zoning Commission minutes of November and December of 2025, and January and February of 2026.

Motion to receive and file Board of Adjustment minutes for November of 2025, and January and February of 2026.

Motion to receive and file Complete Streets Committee minutes of January 2026.

Liquor Licenses
Cadillac XBC, 650 LaPorte Road, Class C w/Sunday Sales (Renewal) 03/27/2027.
Hampton Inn, 2034 La Porte Road, Class C w/Sunday Sales (Renewal) 01/31/2027.

Hometown Foods, 1010 E. Mitchell Avenue, Class E w/Sunday Sales (Renewal) 04/30/2027.
La Michoacana, Inc., 1221 Franklin Street, Class C w/Sunday Sales (New) 04/26/2027.
Michoacana Meat Market, 1215 Franklin Street, Class C w/Sunday Sales (Renewal) 04/27/2027.
Sunnyside Country Club, 1600 Olympic Drive, Class F (Ownership Updates) 04/13/2027.
The Other Place, 360 E. Ridgeway Avenue, Class C w/Sunday Sales (Renewal) 01/25/2027.
UNI Mart, 1615 Bishop Avenue, Class E w/Sunday Sales (Renewal) 02/28/2027.

Cigarette/Tobacco/Nicotine/Vapor Permits
Dollar General #10073, 3815 University Avenue (Retail Tobacco).
Dollar General #21528, 428 E. 1st Street (Retail Tobacco).
Dollar General #4698, 2935 Logan Avenue (Retail Tobacco).
Dollar General #7136, 66 E. Tower Park Drive (Retail Tobacco).
Dollar General #7162, 820 W. 5th Street (Retail Tobacco).
Kwik Star #229, 1717 E. San Marnan (Retail Tobacco).
Kwik Star #569, 875 Fisher Drive (Retail Tobacco).
R Smoke Plus Waterloo, 3620 Kimball Avenue (Retail Tobacco).
Tobacco & Vape, 3821 University Avenue (Retail Tobacco).

Bonds.

PUBLIC HEARINGS

FYE 2027 Budget Hearing.

Schmitt/Creighton-Smith
to receive and file proof of publication of notice of public hearing. Voice vote-Ayes: Seven. Motion carried.

This being the time and place of the public hearing, the Mayor called for written and oral comments.

Margaret Moye, Executive Director of the Grout Museum District, thanked the council for meeting with the Grout and constituents. She shared that they are bringing on development staff to grow their private giving, rebuild corporate relationships, expand their portfolio and build their endowment, specifically to diversify the budget so they can be self-sustainable. They have already started making hard choices by reducing staffing, closing a building, etc.

David Dreyer, 3145 W. 4th Street, commented that his taxes will go up $107.00. He questioned where money for the budget line item amendments comes from.

Bridgett Wood, Finance Director, shared that the amendments come from grants and/or other revenues received during the year that were not budgeted for.

Wayne Nathem, 548 Cloverdale, thanked the council for their work on the budget and encouraged everyone to continue to reduce the budget in future years.

Schmitt/Simon
to close the hearing and receive and file oral comments. Voice vote-Ayes: Seven. Motion carried.

Ms. Creighton-Smith commented that the levy rate is unchanged from last year. She questioned how the city would continue to provide services and how staff will be addressed in future budget years. She expressed concern that the Human Rights Director had been let go and the Communications Director had been laid off. She added that the mayor has addressed her concerns so far, but questioned what the priority will be for reducing staffing through attrition in the future.

Bridgett Wood shared that all departments will be analyzed to determine the appropriate level of staffing. Hiring freezes have been discussed but how to implement a freeze will have to be strategically reviewed.

Mayor Boesen commented that beginning in May he will begin meeting with a group of department heads along with a couple of council members to carefully examine each department's personnel needs and to ensure that the money we are spending is well spent.

Ms. Creighton-Smith requested to be involved in areas of her interest.

Ms. Berry asked to be involved as well. She requested an overview of where funding is coming from.

Bridgett Wood shared that $2,200,000.00 would come from the General Fund, $200,000 from restricted projects, $800, 000.00 from the employee benefits levy, some money from TIFF dollars and $1,000,000.00 from ARPA, which is also considered a restricted fund.

Ms. Berry questioned if the city would have issues next year with that amount of money coming out.

Bridgett Wood provided an overview of what funds will be available next year.

Mr. Morrow commented that he supports the budget and thanked everyone for answering his questions.

Mr. Schmitt requested clarification that the city is taking $2,200,000.00 million out of the unassigned fund and $1,000,000.00 million out of the ARPA fund balance.

Bridgett Wood confirmed.

Mr. Schmitt further commented that $200,000.00 is coming from the restricted project fund balance and $800,000.00 out of the employee health insurance fund.

Bridgett Wood confirmed and explained that the health insurance fund balance is unused benefit dollars that will be used instead of raising taxes.

Mr. Schmitt commented that the city is receiving $2,000,000.00 from the road repair fund.

Bridgett Wood shared that $2,600,000.00 is what we are estimating will be received from road use tax.

Mayor Boesen clarified that this is from Local Option Sales Tax revenue and explained that this was a voter-approved referendum, and it will not affect the department's ability to repair our streets.

Mr. Schmitt expressed concern that in order to get the budget where it is at currently, the proposal is to take $6,000,000.00 to $7,000,000.00 out of a different fund of taxpayer money collected over a period of time.

Bridgett Wood commented that the $2,600,000.00 is current revenue and not out of reserves.

Mayor Boesen reiterated that the $2,600,000.00 is not being taken from another fund, it is the result of a voter-approved referendum to reduce property taxes, which is what it is being used for.

Mr. Martin questioned how the budget prepares our citizens for the future.

Bridgett Wood commented that it will decrease the city portion of the tax levy by about six-percent.

Mr. Simon thanked Bridgett for her work on the budget. He questioned how some of the proposals currently in the legislature could affect the city.

Bridgett Wood explained that they could limit the amount of unassigned cash reserves that any city in Iowa can have. She commented that it had previously been ten percent, and currently it is at thirty-five percent of our certified expenses. Two years ago, we had $28,000,000.00 in unassigned reserves and last year we had $33,000,000.00.

Ms. Creighton-Smith commented that she wants to hear that departments that need to be staffed will be staffed in the future.

Mr. Morrow asked for clarification on the Debt Service Levy line.

Bridgett Wood commented that it includes the debt service for GO Bonds and SRF Loans.

Mayor Boesen thanked Bridgett, Kim, and the Finance staff for their work on the budget.

Schmitt/Simon
Resolution approving the FYE 2027 budget including total property tax askings of $54,841,779.00 and a levy rate of $21.79160 for the budget year ending June 30, 2027. Roll Call vote-Ayes: Four. Nays: Three (Schmitt, Creighton-Smith, Berry). Motion carried. Resolution adopted and upon approval by Mayor assigned No. 2026-198.

Request by the City of Waterloo to rezone approximately twenty-eight acres of land from “A-1” Agricultural District to “B-P” Business Park District, located west and northwest of 4634 Kimball Avenue.

Morrow/Schmitt
to receive and file proof of publication of notice of public hearing. Voice vote-Ayes: Seven. Motion carried.

This being the time and place of the public hearing, the Mayor called for written and oral comments.

Norma Neubauer, 1160 Pleasant Valley Drive, commented that she would like to see the city planners revitalize the interior of the city rather than take new farm ground.

Noel Anderson, Community Planning and Development Director, provided an overview and the benefits the city will receive for developing in this area.

Morrow/Schmitt
to close the hearing and receive and file oral comments and recommendation of approval of the Planning, Programming and Zoning Commission. Voice vote-Ayes: Seven. Motion carried.

Morrow/Schmitt
to receive, file, consider, and pass for the first time an ordinance amending Ordinance No. 5079, as amended, City of Waterloo Zoning Ordinance, by amending the Official Zoning Map referred to in Section 10-4-4, approving a request by the City of Waterloo to rezone approximately twenty-eight acres of land from “A-1” Agricultural District to “B-P” Business Park District, located west and northwest of 4634 Kimball Avenue. Roll Call vote-Ayes: Seven. Motion carried.

Morrow/Schmitt
to suspend the rules. Roll Call vote-Ayes: Six. Nays: One (Schmitt). Motion carried.

Mr. Schmitt questioned the timing.

Noel Anderson, Community Planning and Development Director, commented that there is no urgency should the council decide not to suspend the rules.

Morrow/Schmitt
to consider and pass for the second and third times and adopt the ordinance. Roll Call vote-Ayes: Six. Nays: One (Schmitt). Motion carried. Ordinance adopted and upon approval by Mayor assigned No. 5832.

Request by BFA, Inc., on behalf of Wal-Mart, to vacate 26,821 square feet of a 20-foot water line easement located at 1334 Flammang Drive.

Creighton-Smith/Morrow
to receive and file proof of publication of notice of public hearing. Voice vote-Ayes: Seven. Motion carried.

This being the time and place of the public hearing, the Mayor called for written and oral comments.

Rick Rohlfing, BFA, provided an overview of the request and explained its purpose.

Creighton-Smith/Schmitt
to close the hearing and receive and file oral comments and recommendation of approval from the Planning, Programming and Zoning Commission. Voice vote-Ayes: Seven. Motion carried.

Creighton-Smith/Schmitt
to receive, file and consider and pass for the first time an ordinance approving a request by BFA, Inc., on behalf of Wal-Mart to vacate 26,821 square feet of a 20-foot water line easement located at 1334 Flammang Drive. Roll Call vote-Ayes: Seven. Motion carried.

Creighton-Smith/Schmitt
to suspend the rules. Roll Call vote-Ayes: Seven. Motion carried.

Creighton-Smith/Schmitt
to consider and pass for the second and third times and adopt said ordinance. Roll Call vote-Ayes: Seven. Motion carried. Ordinance adopted and upon approval by Mayor assigned No. 5833.

2026 and 2027 Residential Lots/Miscellaneous Areas Mowing and Lot Maintenance Services Contract for city-owned lots generally maintained by the Planning and Zoning Department.

Morrow/Schmitt
to receive and file proof of publication of notice of public hearing. Voice vote-Ayes: Seven. Motion carried.

This being the time and place of the public hearing, the Mayor called for written and oral comments.

David Dreyer, 3145 W. 4th Street, questioned the bid amount for the mowing of less than an acre.

Aric Schroeder, City Planner, explained that two different bidders came in with the lowest bid on two different categories and commented that the volume of lots in the contract could account for the lower pricing.

Odell Sallis, 2613 Idaho Street, commented that he agrees with Mr. Dreyer and asked if the pricing was standard for this type of lot. He further questioned if work performance is considered along with the low bids.

Aric Schroeder explained that the bid specifications do provide wording that we can consider performance. The overall bids were not particularly close, which led to splitting the award based on price by category.

Morrow/Schmitt
to close the hearing and receive and file oral comments. Voice vote-Ayes: Seven. Motion carried.

Morrow/Schmitt
Resolution confirming approval of plans, specifications, form of contract, etc., and authorizing to proceed. Roll Call vote-Ayes: Six. Nays: One. (Creighton-Smith). Motion carried. Resolution adopted and upon approval by Mayor assigned No. 2026-199.

Morrow/Schmitt
to receive, file, and instruct the City Clerk to read bids. Voice vote-Ayes: Seven. Motion carried.

Bid Estimate:
A: $18.00 per lot / per occurrence - under 1 acre
B: $75.00 per hour / per occurrence - 1 acre or more

P&J Lawn Care, Waterloo, IA - Deemed nonresponsive.
Adam's Outdoor Contracting, Inc., Waterloo, IA - 5% - A: $9.49 - B: $69.49
Taylor Construction, Cedar Falls, IA - 5% - A: $12.48 - B: $49.89

Morrow/Schmitt
Resolution awarding bid to Adams Outdoor Contracting Inc., of Waterloo, Iowa, in the amount of $9.49 per lot per occurrence for lots under one-acre, in conjunction with the 2026 and 2027 Residential Lots/Miscellaneous Areas Mowing and Lot Maintenance Services Contract Part 1 for city-owned lots under 1 acre generally maintained by the Planning and Zoning Department, and awarding bid to Taylor Construction Company LLC of Cedar Falls, Iowa, in the amount of $49.89 per acre per occurrence for lots 1 acre or more, in conjunction with the 2026 and 2027 Residential Lots/Miscellaneous Areas Mowing and Lot Maintenance Services Contract Part 2 for city-owned lots 1 acre or more generally maintained by the Planning and Zoning Department. Roll Call vote-Ayes: Seven. Motion carried. Resolution adopted and upon approval by Mayor assigned No. 2026-200.

Ms. Creighton-Smith commented that she had received a call from the nonresponsive bidder and was told that the deadline from when he received the bid packet to when it was due, was impossible to meet.

Aric Schroeder, City Planner, commented that Mr. James Adams of P&J Lawn Care spoke with him after the previous council meeting and expressed his interest in submitting a proposal on less than the entire contract. He told Mr. Adams that this type of bidding had not been done recently but had been in the past, so he could submit his proposal and staff would review it and determine how to proceed. The proposal received was a single-page letter that did not list a price nor a bid security and included none of the required forms. The bid was reviewed by the city attorney and deemed nonresponsive.

Ms. Berry questioned if Mr. Schroeder instructed Mr. Adams to turn it in the way he did.

Aric Schroeder denied having instructed him to submit the proposal in any other form than what was provided in the bid specs.

Ms. Berry questioned if Mr. Adams had mowed city property in the past.

Aric Schroeder confirmed that he had been awarded portions of city contracts in the past, particularly under the code enforcement contract.

Ms. Berry asked if there were any other issues with either of the bidders who were awarded the contract.

Aric Schroeder explained that there were some issues between the two bidders, which were

reviewed by the city attorney.

Mr. Martin questioned if the split of the contract had anything to do with the type of equipment.

Aric Schroeder commented that the award is based on the lowest bid and that the issue raised was splitting the award and whether one contractor would have the equipment necessary to complete the work.

RESOLUTIONS

Resolution approving a Traffic Safety Improvement Program with the Iowa Department of Transportation, in the amount of $470,000.00, in conjunction with the construction of a roundabout at Hammond Avenue and Ridgeway Avenue, and authorizing the Mayor and City Clerk to execute said document.

Schmitt/Simon
Roll Call vote-Ayes: Seven. Motion carried. Resolution adopted and upon approval by Mayor assigned No. 2026-201.

David Dreyer, 3145 W. 4th Street, asked if there was a cost for land acquisition.

Randy Bennett, Public Works Division Manager, explained that this project is encompassing three different grants which would help cover any land acquisition.

Wayne Natham, 548 Cloverdale, commented that he does not like roundabouts and does not want to see one installed at this intersection.

Mr. Simon commented that he believes that the roundabout will help with traffic flow in that location.

Mr. Martin commented that he believes the roundabout is needed.

Resolution approving a Professional Services Agreement with Protex Central, in the amount of $5,400.00, for a three-year contract for the semi-annual maintenance and testing of the data room fire suppression system, and authorizing the Mayor to execute said document.

Schmitt/Simon
Roll Call vote-Ayes: Seven. Motion carried. Resolution adopted and upon approval by Mayor assigned No. 2026-202.

Resolution approving a Purchase Agreement with the City of Stanwood, Iowa, in the amount of $35,000.00 for a 1996 Spartan Fire Truck, and authorizing the Mayor and City Clerk to execute said documents.

Morrow/Simon
Roll Call vote-Ayes: Seven. Motion carried. Resolution adopted and upon approval by Mayor assigned No. 2026-203.

Darryl Hartema, 158 Letsch Road, commented on the safety improvements that have become standard equipment on a fire apparatus since 1996. He stated that used firetrucks have little

value for the city that buys them because they are custom designed for the city that purchases the firetruck.

Bill Beck, Fire Chief, shared that the current status of their fire truck reserve is at three, but they are getting rid of two late 90s model trucks as they have been deemed unsafe by our Central Garage. This truck has been very lightly used in relation to the hours and miles that they put on ours. He added that though this vehicle would be used regularly, it would always be a reserve apparatus.

Mr. Morrow questioned if a firetruck pump had to be pump tested.

Bill Beck confirmed and said that this truck had been tested in 2024 and passed.

Ms. Berry questioned what the average cost of a fire truck is.

Bill Beck commented that the sticker price of a 2029 very plain engine is $1,100,000.

Mr. Simon questioned if the firefighters would be retrained on the use of the older model truck.

Bill Beck confirmed.

Mr. Simon asked for clarification on the number of reserve vehicles.

Bill Beck shared that there are technically four fire trucks on reserve, and that one is used regularly and two will be sold soon. They also have a 1996 Quint which has a seventy-five-foot ladder.

Resolution approving a Professional Services Agreement with AECOM, Inc., of Waterloo, Iowa, in an amount not to exceed $58,100.00 for design-related services in conjunction with the FY 2026 Cedar Prairie Trail Replacement, Contract No. 1142, and authorizing the Mayor and City Clerk to execute said document.

Creighton-Smith/Martin
Roll Call vote-Ayes: Seven. Motion carried. Resolution adopted and upon approval by Mayor assigned No. 2026-204.

David Dreyer, 3145 W. 4th Street, questioned why the city would need to spend money on a design to replace existing concrete.

Jamie Knutson, City Engineer, shared that Cedar Falls and Waterloo received a CAT Grant, but neither community has the capacity to handle the federal paperwork that goes along with the grant funds.

Resolution approving a Right-of-Entry Agreement with the Army Corp of Engineers to allow installation of monitoring wells in the City right-of-way along Midport Boulevard and Big Rock Road, and authorizing the Mayor to execute said document.

Creighton-Smith/Martin
Roll Call vote-Ayes: Seven. Motion carried. Resolution adopted and upon approval by Mayor assigned No. 2026-205.

Resolution approving a Cooperative Agreement with the City of Cedar Falls to split costs in conjunction with the FY 2026 Cedar Prairie Trail Replacement, Contract No. 1142, and authorizing the Mayor and City Clerk to execute said document.

Creighton-Smith/Martin
Roll Call vote-Ayes: Seven. Motion carried. Resolution adopted and upon approval by Mayor assigned No. 2026-206.

Resolution approving a Professional Services Agreement with AECOM, Inc., of Waterloo, Iowa, in an amount not to exceed $21,100.00, for engineering-related services to complete an application to submit for funding for the conversion and reconstruction of 5th and 6th Streets from Washington Street to Franklin Street, and authorizing the Mayor and City Clerk to execute said document.

Berry/Martin
Roll Call vote-Ayes: Four. Nays: Three (Morrow, Salamanca, Simon). Motion carried. Resolution adopted and upon approval by Mayor assigned No. 2026-207.

Mr. Morrow commented that downtown businesses have shared with him that they do not support this conversion. He asked if studies have been conducted on carrying out the conversion.

Jamie Knutson, City Engineer, explained that over four years ago, the previous mayor and council wanted to look at the conversion of 5th and 6th Streets. He noted that this will be the fourth time we've applied for the grant, but the ultimate decision lies with this council. He shared that the debrief of the last grant application was very positive and had there not been quite so many applicants, we had a very good shot at this being funded. This is a very large grant, and it would not only cover the conversion, it would cover the dry run arch under 6th Street. The grant requires the conversion from one-way to two-way, so if we don't want to move forward with the conversion, there is no need to move forward with the grant.

Mr. Morrow questioned if anyone had discussed this with the downtown businesses to get their input.

Jamie Knutson shared that he had not personally had those conversations, but that the prior mayor and council had heard from businesses that they wanted it converted.

Mr. Simon questioned whether a reason was given as to why the grant requires the street be converted to two-way traffic, and if we got the grant, how much would the project cost the city.

Jamie Knutson commented that the application was for $22,000,000.00 and the anticipated project total is $28,000,000.00. He further commented that if we chose not to move forward with the grant, the total cost of the project would fall on the city.

Mr. Schmitt asked Michelle Sweeney if this was a trend in other cities.

Michelle Sweeney, confirmed that this is the downtown trend for other communities and noted that it is for economic development of the adjacent business owners, and it creates better walkability for the corridor.

Salamanca/Morrow
to table to the next meeting. Roll Call vote-Ayes: Two. Nays: Four (Schmitt, Creighton-Smith, Berry, Martin, Simon). Motion failed.

Mr. Schmitt questioned if there was a timing issue with tabling the item.

Jamie Knutson commented that the timeframe for the grant is on a short timeline.

Michelle Sweeney, AECOM, commented that the delay would restrict the timing to get it turned around. The deadline is coming up next month and a two-week delay would significantly affect their ability to get everything updated to meet the new criteria. She shared that there have been several public information meetings and a lot of businesses did come and speak in favor of the conversion. She said that attendance was not large, but that it is usually an indication that there is not a lot of opposition.

Jamie Knutson commented that in addition to the public information meetings, two council work sessions were held with the prior mayor and council, and he noted that both Mr. Boesen and Mr. Simon were on council at that time.

Michelle Sweeney commented on the benefits of doing the conversion to the adjacent downtown businesses.

Mr. Morrow does not agree with the motion to table, and said this should be voted on tonight.

The mayor and council members continued to discuss the matter with Jamie Knutson and Michelle Sweeney.

Ms. Creighton-Smith also does not want to table the item and provided her reasons.

Mr. Morrow commented that the city will be on the hook for $6,000,000 in the future and, while looking to tighten the budget, he does not believe this is the right move.

Resolution approving a Professional Services Agreement with AECOM, Inc., of Waterloo, Iowa, in an amount not to exceed $159,800.00 for design-related services in conjunction with upgrades to the Edwards Street Stormwater Lift Station, and authorizing the Mayor and City Clerk to execute said document.

Berry/Martin
Roll Call vote-Ayes: Seven. Motion carried. Resolution adopted and upon approval by Mayor assigned No. 2026-208.

Resolution approving Supplemental Agreement No. 2 with McClure Engineering, in the amount of $140,550.00, in conjunction with the FY 2026 Dakota Drive Extension, Contract No. 1129, and authorizing the Mayor to execute said document.

Berry/Martin
Roll Call vote-Ayes: Seven. Motion carried. Resolution adopted and upon approval by Mayor assigned No. 2026-209.

Resolution approving a Development Agreement with Dellatan Asset Acquisition, LLC, for a phased development, including a $5,000.00 infill incentive grant for each residential unit

created, for a total of up to $60,000.00 in infill incentive grants, refunding the purchase price of $5,000.00 for the purchase of each phase, for a total refund of $10,000.00, and a Minimum Assessment Agreement for the construction of no fewer than twelve new single-family homes, located near 918 and 919 Newell Street, and authorizing the Mayor and City Clerk to execute said document.

Martin/Creighton-Smith
Roll Call vote-Ayes: Six. Nays: One (Salamanca). Motion carried. Resolution adopted and upon approval by Mayor assigned No. 2026-210.

David Dreyer, 3145 W. 4th Street, commented that the city continues to build apartment complexes, but the population is stagnant.

Beverly Cosby, 315 Wendell Ct., commented that she supports the development of new single-family homes on the east side of Waterloo.

Odell Sallis, 2613 Idaho and Dellatan Asset Acquisition, LLC, provided an overview of the project.

Mr. Morrow questioned the location of the address for Dellatan.

Odell Sallis explained that he has several operating locations.

Ms. Creighton-Smith commented that often times we focus on the high property taxes without considering that the taxes will go down as we add new business, jobs and homes to the tax base.

Ms. Berry commented that it is exciting to see new homes coming to this area.

Mr. Simon questioned if some of the requirements that had not been met previously have now been met.

Noel Anderson, Community Planning and Development Director, confirmed that all criteria had been met.

Mr. Martin provided further clarification to Mr. Morrow regarding his question about the address listed for Dellatan.

Mr. Salamanca questioned the timeline for the completion of the houses.

Noel Anderson, Community Planning and Development Director, shared the timeline of Phase I of the project.

Odell Sallis commented that he had contacted several companies, including Tyson, and was told that housing is needed for their workers. Tyson shared that they will be hiring two hundred more employees in the next semester.

Resolution to approve a request by Martin Flats, LLC for an Encroachment Agreement to allow four bike racks on city-owned property in the “C-3” Central Business District located adjacent to 321 E. 4th Street, on the sidewalk of E. 4th Street. and authorizing the Mayor and City Clerk to

execute said agreement.

Creighton-Smith/Berry
Roll Call vote-Ayes: Seven. Motion carried. Resolution adopted and upon approval by Mayor assigned No. 2026-211.

Resolution approving a Memorandum of Agreement between the United States Environmental Protection Agency, the Iowa State Historic Preservation Office, and the City of Waterloo, in conjunction with the abatement of hazardous materials at the former Rath Packing Plan, and authorizing the Mayor to execute said document.

Creighton-Smith/Berry
Roll Call vote-Ayes: Seven. Motion carried. Resolution adopted and upon approval by Mayor assigned No. 2026-212.

Resolution in support of an application by Big Hand Pepper, LLC for the Iowa Workforce Housing Tax Credit Program application to the Iowa Economic Development Authority, to construct fifteen new single family homes at the former Castle Hill School Site, located south of 235 Spieker Road, including tax rebates for fifty percent of infrastructure costs.

Creighton-Smith/Bery
Roll Call vote-Ayes: Five. Nays: Two (Berry, Salamanca). Motion carried. Resolution adopted and upon approval by Mayor assigned No. 2026-213.

Jeff and Kristi Cain, 213 Valley Road, expressed their concern that the sewer and water runoff can be adequately controlled, as it is located on a hill and when it rains it flows like a river.

Jamie Knutson, City Engineer, shared that the old school had no water retention, so the water runs straight north. Any new housing development will be required to meet our stormwater ordinance.

Norma Neubauer, 1160 Pleasant Valley Drive, commented that she is not happy to see that the traffic will be coming down Spieker Road and would rather see it go up to Maynard to reduce the traffic flow through her neighborhood. She further shared that she walked through surrounding areas that would be affected by the increased traffic and many, if not most, did not even know about the development.

Darryl Hartema, 158 Letsch Road, commented that the city is not maintaining the storm water in the neighborhood to date. Every storm basin is blocked because no sweeping is taking place.

Wayne Natham, 548 Cloverdale, commented that it sounds like the previous speakers have a very valid complaint that needs to be addressed. He questioned if there will be a tax abatement on these new homes.

Mayor Boesen provided an overview of what the taxes for the new development will look like if the council approves a residential TIF district.

Kevin Fittro, Big Hand Pepper, commented that the concerns discussed tonight are all answered in the preliminary plat. He shared that he is happy to speak to any homeowner about the plans and provided an overview of other projects they have done, including catching water and traffic flow.

Mayor Boesen asked the developer that if the neighborhood wanted to set up a meeting, would he be agreeable to attend or send a representative to address their concerns and answer questions.

Mr. Fittro confirmed and shared that they have held similar neighborhood meetings for previous developments.

Ms. Berry asked the developer that if this caused hardship to the neighbors, would he be willing to look into another location.

Kevin Fittro commented that if this does not pass, he would look at other areas, but it would likely not be in Waterloo.

Ms. Berry commented that Jamie Knutson said he had not had an opportunity to look at the sewer system.

Jamie Knutson commented that depending on how it is laid out, the sewer system can be split in different directions.

Berry/Salamanca
to table to next council meeting so Jamie Knutson could provide them with more information. Roll Call vote-Ayes: Two. Nays: Five (Schmitt, Morrow, Creighton-Smith, Martin, Simon). Motion failed.

Jamie Knutson shared that until they can see how the development will be laid out, he would not be able to provide the council with the additional information requested by Councilperson Berry.

Ms. Creighton-Smith commented that she does not agree to table this item.

Mr. Simon clarified that passing this resolution is only to allow the developer to apply for tax credits and commented that he does not agree with tabling the item.

Mr. Morrow shared his comments and also does not want to table the item.

Resolution in support of an application by 205 E. 4th Street, LLC, for the Iowa Workforce Housing Tax Credit Program application to the Iowa Economic Development Authority, for up to twenty-five apartment units at the Historic Black's Building, located at 205 E. 4th Street, including reimbursement funds of $14,000,000.00.

Creighton-Smith/Martin
Roll Call vote-Ayes: Seven. Motion carried. Resolution adopted and upon approval by Mayor assigned No. 2026-214.

Resolution approving compensation in the amount of $5,520.00 to CRV, Inc. for the removal of 27.9 square-yards of concrete paving, and removal of 27.1 square-yards of asphalt paving, for property located at 1607-1621 La Porte Road, in conjunction with the La Porte Road Phase II Reconstruction Project.

Creighton-Smith/Martin

Roll Call vote-Ayes: Seven. Motion carried. Resolution adopted and upon approval by Mayor assigned No. 2026-215.

Resolution approving the request by BFA, Inc. on behalf of Wal-Mart to dedicate 30,436 square feet of 20-foot water line easement located at 1334 Flammang Drive.

Creighton-Smith/Martin
Roll Call vote-Ayes: Seven. Motion carried. Resolution adopted and upon approval by Mayor assigned No. 2026-216.

Resolution approving a Temporary Easement Agreement in the amount of $137.00 with Mark and Mary Minard, located at 1432 Edgewood Drive, in conjunction with the Katoski Drive/Huntington Road Reconstruction Project, and authorizing the Mayor and City Clerk to execute said document.

Simon/Creighton-Smith
Roll Call vote-Ayes: Seven. Motion carried. Resolution adopted and upon approval by Mayor assigned No. 2026-217.

Resolution approving the dedication of a permanent utility easement between the City of Waterloo and SKH Properties, LLC, located at 330 Tower Park Drive.

Simon/Creighton-Smith
Roll Call vote-Ayes: Seven. Motion carried. Resolution adopted and upon approval by Mayor assigned No. 2026-218.

Resolution approving a Waterloo Leisure Services Designated Funds Agreement with the Waterloo Community Foundation to establish and maintain a charitable fund for the Foundation to support the City of Waterloo Leisure Services, and authorizing the Mayor and City Clerk to execute said document.

Simon/Creighton-Smith
Roll Call vote-Ayes: Seven. Motion carried. Resolution adopted and upon approval by Mayor assigned No. 2026-219.

David Dryer, 3145 W. 4th Street, requested an overview of the item.

JB Bolger, Assistant Director, Leisure Services, commented that he is not well versed in the item.

Mayor Boesen provided an overview of the item.

Martin/Creighton-Smith
to recess at 7:48 p.m. Voice vote-Ayes: Seven. Motion carried.

Martin/Creighton-Smith
to resume at 7:53 p.m. Voice vote-Aye: Seven. Motion carried.

Resolution approving a Service Contract with Parking-Inc./Keck Parking, of Des Moines, Iowa, in the amount of $10,740.00, for years 1–3, and $11,277.00 for years 4–6, beginning July 1, 2026, in conjunction with the repairs, parts and services required to maintain the Airport parking lot equipment, and authorizing the Mayor to execute said document.

Morrow/Martin
Roll Call vote-Ayes: Seven. Motion carried. Resolution adopted and upon approval by Mayor assigned No. 2026-220.

Mr. Schmitt requested an overview of the item.

Shelia Combs, Airport Business Manager, provided an overview of the item.

Resolution approving a Construction-Related Services Agreement with AECOM Technical Services, Inc., of Waterloo, Iowa, in the amount of $195,100.00, in conjunction with the Rehabilitation of Runway 18/36 Inside of Runway 12/30 Safety Area, FAA AIP Project Number 3-19-0094-059-2026, and authorizing the Mayor and City Clerk to execute said document.

Morrow/Martin
Roll Call vote-Ayes: Seven. Motion carried. Resolution adopted and upon approval by Mayor assigned No. 2026-221.

Resolution approving a Volunteer Time Off policy for the City of Waterloo Employee Handbook.

Creighton-Smith/Simon
Roll Call vote-Ayes: Seven. Motion carried. Resolution adopted and upon approval by Mayor assigned No. 2026-222.

Mr. Morrow requested an overview of the item.

Dr. Missy Gearhart, Assistant Human Resources Director, provided an overview of the item.

Mayor Boesen spoke in support of the agenda item.

Resolution approving an Artificial Intelligence (AI) Use Policy for the City of Waterloo Employee Handbook.

Creighton-Smith/Simon
Roll Call vote-Ayes: Seven. Motion carried. Resolution adopted and upon approval by Mayor assigned No. 2026-223.

Resolution approving an update to the Electronic Usage policy and renaming it Technology and Electronic Communications for the City of Waterloo Employee Handbook.

Creighton-Smith/Simon
Roll Call vote-Ayes: Seven. Motion carried. Resolution adopted and upon approval by Mayor assigned No. 2026-224.

Resolution approving Terminating the Transforming Gates and Byrnes Parks Designated Funds Agreement with the Waterloo Community Foundation, and authorizing the Mayor and City Clerk to execute said document.

Creighton-Smith/Simon
Roll Call vote-Ayes: Seven. Motion carried. Resolution adopted and upon approval by Mayor assigned No. 2026-225.

Renae Carson, 1108 Vine Street, asked that someone explain what this means.

JB Bolger, Assistant Leisure Services Director, explained that a designated fund agreement had been established by the Waterloo Community Foundation so that donations could be received to help fund the project. He explained that the project is complete, and the donated funds have been exhausted, so this is just to terminate that agreement.

LaTonya Graves, 607 E. Donald Street, questioned how maintenance would be funded.

JB Bolger explained it would be funded through the operating budget.

ORDINANCES

Amendment to the City of Waterloo Zoning Ordinance No. 5079 to update terms and regulations as they apply to hobby farms, farm animals, tobacco and vape shops, and other changes.

Creighton-Smith/Simon
to receive, file and consider and pass for the second time an ordinance amending the City of Waterloo Zoning Ordinance No. 5079 to update terms and regulations as they apply to hobby farms, farm animals, tobacco and vape shops, and other changes. Roll Call vote-Ayes: Four. Nays: Three (Schmitt, Creighton-Smith, Berry). Motion carried.

Ed Olthoff, 1225 Downing, commented that two weeks ago, he asked who was on the committee because the committee's opinion was very biased due to the egregious violations of non-legitimate hobby farmers. He further stated that the Planning and Zoning Commission just rubber-stamped the ordinance, and it is not fair to the people who follow the rules and that true hobby farmers should be a part of the committee's review process. He further stated that it should not be tied in with other unrelated ordinance changes and asked that the ordinance be separated.

Aaron Stacey Roberts, 411 Almond, commented that he had a goat, cattle and chickens in the past and his granddaughters wanted to have chickens and the city is preventing that based on a few bad actors.

Jacob Olthoff, 1332 Knoll Avenue, commented that it is a very noble goal on the part of the Planning and Zoning Commission, council members and others involved, to create a cleaner space where people are not keeping flocks of birds in their backyards. However, this ordinance change does nothing to address the violations. He said that more work needs to be put into this to honor the years of time already spent. He believes that with community input from citizens and good hobby farmers, a solution can be reached that works well for everyone and accomplishes the goal that the council is seeking. He further shared that he believes making laws around deadlines is a bad principle for making laws.

Mr. Schmitt questioned if he could make a motion to split the ordinance.

Mayor Boesen stated that the ordinance cannot be split.

Mr. Schmitt questioned if buyers in the future would be able to be grandfathered, or they would be prohibited.

Aric Schroeder, City Planner, commented on whether new buyers of an existing site would be grandfathered in. He said it would depend on if the original hobby farm was legally operating and if no more than a year had passed since it had been used as a hobby farm.

Mr. Schmitt questioned if the ordinance could be voted down and then split.

Aric Schroeder commented that if it was voted down, then the ordinance would go back to the Planning and Zoning Commission.

Ms. Berry commented that she believes the ordinance should be split and will not support the second reading of the ordinance. She asked if there are currently violators of the hobby farm ordinance.

Aric Schroeder confirmed there are hobby farms operating without a special permit and that enforcement is handled by code enforcement.

Ms. Creighton-Smith asked if this did not pass tonight, would there be an opportunity to meet with interested parties and current hobby farmers to negotiate terms that are more fair for everyone involved.

Aric Schroeder confirmed.

Mr. Simon commented that there have been many years of study on this issue and said that the harm or nuisance that hobby farms can create to neighboring homes outweighs the few people that would like to have a hobby farm.

Mr. Morrow shared that he looked through the proposal that a citizen provided to the council at the last meeting, and said that what was being proposed would likely not be acceptable to most neighboring homes.

Creighton-Smith/Simon
to suspend the rules. Roll Call vote-Ayes: Two. Nays: Five (Schmitt, Morrow, Creighton-Smith, Berry, Salamanca). Motion failed.

Request by C&S Properties to rezone approximately 0.49 acres from “R-4” Multiple Residence District to “C-2” Commercial District located at 911 South Street and 519 W. 7th Street.

Martin/Berry
to receive, file, consider, and pass for the third time an ordinance amending Ordinance No. 5079, as amended, City of Waterloo Zoning Ordinance, by amending the Official Zoning Map referred to in Section 10-4-4, by approving a request by C&S Properties to rezone approximately 0.49 acres from “R-4” Multiple Residence District to “C-2” Commercial District located at 911 South Street and 519 W. 7th Street. Roll Call vote-Ayes: Seven. Motion carried. Ordinance adopted and upon approval by Mayor assigned No. 5834.

OTHER COUNCIL BUSINESS

Motion to reconsider a vote on Resolution No. 2026-190, “Resolution approving Amendment

No. 3 to a Professional Services Agreement with INVISION Architecture, for an increase of $380,000.00 for the renovation of 100 E. 4th Street for the new Waterloo City Hall, and authorizing the Mayor to execute said document."

Morrow/Simon
to reconsider a vote on Resolution No. 2026-190, “Resolution approving Amendment No. 3 to a Professional Services Agreement with INVISION Architecture, for an increase of $380,000.00 for the renovation of 100 E. 4th Street for the new Waterloo City Hall, and authorizing the Mayor to execute said document. Voice vote-Ayes: Six. Nays: One (Salamanca). Motion carried.

Kelley Felchle, City Clerk, explained that a motion to reconsider provides an opportunity for the council members to take a second look at an item they previously voted down. She further explained that the motion before council tonight is just a vote to reconsider the item, and if it passes, the item will be placed on the next council agenda for consideration.

PUBLIC COMMENTS

The following individuals commented on various subjects.

David Dreyer, 3145 W. 4th Street; Renae Carson, 1108 Vine Street; Beverly Cosby, 315 Wendell Court; Aaron Stacey Roberts, 411 Almond; Teresa Culpepper, 1119 Cottage Grove Avenue

Mr. Morrow commented that he appreciates the detail in the council agenda packets.

Mr. Martin commented that he also appreciates the amount of information in the agenda packets.

Ms. Creighton-Smith commented that they had a wonderful Ward 3 and Ward 4 neighborhood meetings. She further stated that she appreciates the level of information in the agenda packets.

Ms. Berry thanked Ms. Carson for starting the conversation that a constituent is proud of the council.

Simon/Schmitt
to close public comments. Voice vote-Ayes: Seven. Motion carried.

ADJOURNMENT

Simon/Martin
that the council adjourn at 8:43 p.m. Voice vote-Ayes: Seven. Motion carried.

_____
Kelley Felchle
City Clerk

April 10, 2026

The City Council of the City of Waterloo, Iowa, met in Special Session at Harold E. Getty Council Chambers, Waterloo, Iowa, at 3:20 PM, on Friday, April 10, 2026.

Pre-Meeting Items

Roll Call.

Mayor Dave Boesen in the Chair. Roll Call: Mr. Schmitt, Ms. Berry, Mr. Martin and Mr. Simon. Ms. Creighton-Smith, Mr. Salamanca and Mr. Morrow were absent.

Approval of Agenda as proposed or amended.

Simon/Martin
that the agenda as presented be approved. Voice vote-Ayes: Four. Motion carried.

CONSENT AGENDA

Martin/Berry
that the following consent agenda items be received and placed on file. Roll Call vote-Ayes: Four. Motion carried.

Motion approving a Class C liquor license with outdoor service for Red Carpet Golf, 1409 Newell Street, expiring April 6, 2027.

ADJOURNMENT

Simon/Schmitt
the the council adjourn at 3:22 p.m. Voice vote-Ayes: Four. Motion carried.

_____
Kelley Felchle
City Clerk

COMMUNICATION TO THE WATERLOO CITY COUNCIL

NAME AND DEPARTMENT

Noel Anderson, Community Planning and Development Director
Planning & Zoning Department

MEETING DATE

May 4, 2026

AGENDA ITEM TITLE

Resolution approving the request by George Cooley, for tax exemptions on the construction of a new commercial building valued at $1,347,547.00, for property located at 814 South Street, and located in the Consolidated Urban Revitalization Area (CURA).

RECOMMENDED COUNCIL ACTION

Approval

SUMMARY STATEMENT AND BACKGROUND INFORMATION

The Planning, Programming, and Zoning Commission staff has reviewed this application and feels that the project qualifies for exemptions from taxes on the actual value added to the commercial property under the Consolidated Urban Revitalization Area Plan.

NEIGHBORHOOD IMPACT

DATA, ANALYSIS, AND STRATEGIES

Strategy 3.8: Continue efforts to foster new investments and development in City's Urban Renewal Areas (TIF Districts) and the Consolidated Urban Revitalization Area (CURA).

IMPLEMENTATION, ACCOUNTABILITY, AND COMMUNICATION

COMMUNITY ENGAGEMENT METHODS

SOURCE OF EXPENDITURES

ALTERNATIVE ACTION

LEGAL DESCRIPTION

Does Addition Lot 1 thru Lot 5 of Block 13, Waterloo, Black Hawk County, Iowa

ATTACHMENTS

1. 814 South St CURA Form
2. 814 South St CURA Map
3. 814 South St CURA DA_MAA

2/19/2026
AT

CONSOLIDATED URBAN REVITALIZATION APPLICATION

FOR PROPERTY TAX EXEMPTION FOR IMPROVEMENTS UNDER THE PROVISIONS OF THE CONSOLIDATED URBAN REVITALIZATION AREA PLAN ADOPTED BY THE CITY COUNCIL OF THE CITY OF WATERLOO.

The Consolidated Urban Revitalization Area (CURA) allows property tax exemptions on improvements to property located within its boundaries that meet the following criteria:

1. At least a 10% improvement to the value of the residential property. At least a 15% improvement to the value of commercial property if a building was previously on the site. If commercial property was previously vacant, all actual value added by the improvements is eligible for tax exemption.
2. Be located within the CURA boundaries (a map of which can be obtained from the City of Waterloo Community Planning & Development Department.)
3. This application must be filed with City prior to the 1st working day of February following the year when the improvements are completed to comply with the timeline of the State Code of Iowa, Section 404.4 unnumbered paragraph 2. However, a single application may be filed upon completion of an entire project requiring more than one year to construct or complete, providing prior approval has bee granted by the City Council or County Board of Supervisors.

Please fill out the following information for your application to be submitted to the City Council.

NAME: George Carley **SIGNATURE:** _____
ADDRESS: 812 Washington St. Waterloo
TELEPHONE: 319-291-7321 **DATE:** 2/19/26

A. What is the *Address* of the property being improved? 814 South St. Waterloo, IA 50702

What is the *Legal Description* of the property? (May be available at County Recorder's Office on 2nd floor of the Courthouse)?
Does Addition Lot 1 thru Lot 5 of Block 13, Waterloo, Black Hawk County, Iowa

B. Indicate desired exemption schedule: (1 or 2)
1. _____ One Hundred Percent (100%) exemption for three years on the actual value added by improvements;
2. X A partial exemption on the actual value added by improvements according to the following schedule:

a. First Year----------80%
b. Second Year------70%
c. Third Year---------60%
d. Fourth Year-------50%
e. Fifth Year---------40%
f. Sixth Year---------40%
g. Seventh Year------30%
h. Eighth Year--------30%
i. Ninth Year---------20%
j. Tenth Year---------20%

C. What was the nature of the improvement(s)?
New building constructed

D. City of Waterloo Building and Inspections Department Information:

Permit Number: 2025-00002062 Date permit was issued: 4-7-25 Total permit(s) valuation: 732,117.00

E. What was the cost of the improvement? 1,347,547

F. Estimated or actual date of completion of these improvements? 1/20/26

G. If this is not a singe-family dwelling unit, which you own and reside in, will these improvements create a displacement of your tenants? _____ Yes X No

CITY OF WATERLOO

_____ APPROVED DATED: _____ RESOLUTION NO: _____

_____ DENIED

BLACK HAWK COUNTY ASSESSOR

_____ APPROVED DATED: _____

_____ DENIED

_____
Tami McFarland
Black Hawk County Assessor

Note: The improvements to your home or business may not change the assessed value.
Note: City Council approval does not guarantee tax exemptions. The application must be reviewed and approved by the Black Hawk County Assessor's Office for criteria eligibility.

814 South St
SOUTH ST
W 6TH ST
W 6TH ST
SOUTH ST
W 7TH ST
SOUTH ST
W 7TH ST
RANDOLPH ST
0 45 90 180 270
Feet
Note:
Base map data source is Black Hawk County.
This map does not represent a survey, no liability is assumed for the accuracy of the data delineated herein, either expressed or implied by Black Hawk County, the Black Hawk County Assessor, or their employees. The City of Waterloo makes no warranty, express or implied, as to the accuracy of the information shown on this map, and expressly disclaims liability for the accuracy thereof. Users should refer to official plats, surveys, recorded deeds, etc. located at the Black Hawk County Assessor's Office for complete and accurate information.
Sources: Esri, Vantor, Airbus DS, USGS, NGA, NASA, CGIAR, N Robinson, NCEAS, NLS, OS, NMA, Geodatastyrelsen, Rijkswaterstaat, GSA, Geoland, FEMA, Intermap, and the GIS user community, Sources: Esri, TomTom, Garmin, NOAA, USGS, © OpenStreetMap contributors, and the GIS User Comm
N
W
E

Prepared by Lexi Schneider, 715 Mulberry Street, Waterloo, IA 50703 Phone (319) 291-4366

DEVELOPMENT AGREEMENT

This Development Agreement (the "Agreement") is entered into as of March 16, 2026 by and between C&S Properties LC (the "Company") and the City of Waterloo, Iowa (the "City").

RECITALS

A. Company is the owner of real property at 814 South Street and legally described as set forth on Exhibit "A" attached hereto (the "Property"), and Company is willing and able to finance and undertake improvements on the Property.

B. City considers economic development within the City a benefit to the community and is willing for the overall good and welfare of the community to provide financial incentives so as to encourage that goal, and the City further believes that the project is in the vital and best interests of the City and that the project and such incentives are in accordance with the public purposes and provisions of applicable State and local laws and requirements under which the project has been undertaken and is being assisted

AGREEMENT

NOW, THEREFORE, in consideration of the mutual covenants set forth herein, the parties agree as follows:

1. **Improvements by Company.** Company shall construct a 4,800 square foot building (collectively, the "Improvements"). Company agrees that the Improvements shall be constructed in accordance with the terms of this Agreement, the urban revitalization plan applicable to the Property, and all applicable City, state, and federal building codes and shall comply with all applicable City ordinances and other applicable law. City may require that Company submit specific building designs and site plans for City review and approval. Company will use its best efforts to obtain, or cause to be obtained, in a timely manner, all required permits, licenses and approvals, and will meet, in a timely manner, all requirements of all applicable local, state, and federal laws and regulations which must be obtained or met before the Improvements may be lawfully

constructed. The Property, the Improvements, and all development-related work to make the Property usable for Company's purposes as contemplated by this Agreement are collectively referred to as the "Project."

2. **Timeliness of Construction; Possibility of Termination.** The parties agree that Company's commitment to undertake the Project and to construct the Improvements in a timely manner constitutes a material inducement for the City to offer the incentives provided for in this Agreement, and that without said commitment City would not do so.

A. Deadlines to commence and complete. Company has completed construction of the improvement on January 26, 2026. For purposes of this Agreement, "Substantially Complete" means the date on which the Improvements have been completed to the extent necessary for City to issue a certificate of occupancy relating thereto and City has also verified that any Project element for which no permit was necessary has been Substantially Completed. All deadlines are subject to Unavoidable Delays as defined in paragraph B below.

B. Events triggering termination. If Company does not Substantially Complete construction of the Improvements on the schedule stated above, then City may terminate this Agreement as set forth in Section 11, and City shall then have no further obligation under this Agreement. In any circumstance where Company's progress on the Project fails to meet the schedule stated above, then City's Community Planning and Development Director may, but shall not be required to, consent to an extension of time of up to six (6) months for the construction of the Improvements, and if an extension is granted but construction of the Improvements has not begun within such extended period, then any further time extensions will require consent of the City Council. If development has commenced within the required period, as the same may be extended, and is subsequently stopped or delayed as a result of an act of God, war, civil disturbance, court order, labor dispute, fire, or other cause beyond the reasonable control of Company (each an "Unavoidable Delay"), the requirement that construction be completed by the Completion Deadline shall be tolled for a period of time equal to the period of Unavoidable Delay.

3. **Utilities.** Company will be responsible for extending water, sewer, telephone, telecommunications, electricity, gas and other utility services to any location on the Property and for payment of any associated connection fees.

4. **Minimum Assessment Agreement.** Company acknowledges and agrees that it will pay when due all taxes and assessments, general or special, and all other charges whatsoever levied upon or assessed or placed against the Property. Company further agrees that prior to the date set forth in Section 2 of the Minimum Assessment Agreement (the "MAA") attached hereto as Exhibit "B" it will not seek or cause a reduction in the taxable valuation for the Property as improved pursuant to this Agreement, which shall be fixed for assessment purposes, below the amount of $500,000.00 (the "Minimum Actual Value"), through:

(a) willful destruction of the Property, the Improvements, or any part of either;

(b) a request to the assessor of Black Hawk County; or

(c) any proceedings, whether administrative, legal, or equitable, with any administrative body or court within the City, Black Hawk County, the State of Iowa, or the federal government.

Company agrees to execute and deliver the MAA concurrently with its execution and delivery of this Agreement.

5. **City Incentives.** City agrees to provide the following incentives in support of the Project:

A. Tax Abatement. Because the Property is located in a designated Consolidated Urban Revitalization Area (CURA), the Property is eligible for tax exemption consistent with and to the extent provided for in Iowa law, provided that Company meets all requirements to qualify for such exemption.

6. **Additional Covenants of Company.** In addition to the other promises, covenants and agreements of Company as provided elsewhere in this Agreement, Company agrees as follows with respect to the Improvements:

A. Company agrees during construction of the Improvements and thereafter until the MAA termination date to maintain, as applicable, builder's risk, property damage, and liability insurance coverages with respect to the Improvements in such amounts as are customarily carried by like organizations engaged in activities of comparable size and liability exposure, and shall provide evidence of such coverages to the City upon request.

B. Until the Improvements are Substantially Completed, Company shall make such reports to City, in such detail and at such times as may be reasonably requested by City, as to the actual progress of Company with respect to construction of the Improvements.

C. During construction of the Improvements and thereafter until the MAA termination date, Company will cooperate fully with the City in resolution of any traffic, parking, trash removal or public safety problems which may arise in connection with the construction and operation of the Improvements.

D. Company will comply with all applicable land development laws and City and county ordinances, and all laws, rules and regulations relating to its businesses, other than laws, rules and regulations where the failure to comply with the same or the sanctions and penalties resulting therefrom, would not have a

material adverse effect on the business, property, operations, or condition, financial or otherwise, of Company.

E. Until the MAA termination date, Company will maintain, preserve and keep the Property, including but not limited to the Improvements, in good repair and working order, ordinary wear and tear excepted, and from time to time will make all necessary repairs, replacements, renewals and additions.

F. The Property will have a taxable value as set forth in the MAA and any amendments thereto, and Company agrees that the minimum actual value of the Property and completed Improvements as stated in the MAA and any amendments thereto will be a reasonable estimate of the actual value of the Property and Improvements for ad valorem property tax purposes. Company agrees that it will spend enough in construction of the Improvements that, when combined with the value of the Property and related site improvements, will equal or exceed the assessor's minimum actual value for the Property and Improvements as set forth in the MAA and any amendments thereto.

G. Until the MAA termination date Company agrees that (1) it will not undertake, in any other municipality in Black Hawk County, the construction or rehabilitation of any commercial property as a primary location for Company's business operations of the type to be conducted on the Property, and (2) it will make no conveyance, lease or other transfer of the Property or any interest therein that would cause the Property or any part thereof to be classified as exempt from taxation or subject to centralized assessment or taxation by the State of Iowa.

H. Company shall pay, or cause to be paid, when due, all real property taxes and assessments payable with respect to any and all parts of the Property conveyed to it. Company agrees that (1) it will not seek administrative review or judicial review of the applicability or constitutionality of any Iowa tax statute or regulation relating to the taxation of real property included within the Property that is determined by any tax official to be applicable to the Property or to Company, or raise the inapplicability or constitutionality of any such tax statute or regulation as a defense in any proceedings of any type or nature, including but not limited to delinquent tax proceedings, and (2) it will not seek any tax deferral, credit or abatement, either presently or prospectively authorized under Iowa Code Chapter 403 or 404, or any other state law, of the taxation of real property included within the Property.

7. **Representations and Warranties of City.** City hereby represents and warrants as follows:

A. City is not prohibited from consummating the transaction contemplated in this Agreement by any law, regulation, agreement, instrument, restriction, order or judgment.

B. Each person who executes and delivers this Agreement and all documents to be delivered hereunder is and shall be authorized to do so on behalf of City.

8. **Representations and Warranties of Company.** Company hereby represents and warrants as follows:

A. It has all requisite power and authority to own and operate its properties, to carry on its business as now conducted and as presently proposed to be conducted, and to enter into and perform its obligations under this Agreement.

B. This Agreement has been duly and validly executed and delivered by Company and, assuming due authorization, execution and delivery by the other parties hereto, is in full force and effect and is a valid and legally binding instrument of Company that is enforceable in accordance with its terms, except as the same may be limited by bankruptcy, insolvency, reorganization or other laws relating to or affecting creditors' rights generally.

C. The execution and delivery of this Agreement, the consummation of the transactions contemplated hereby, and the fulfillment of or compliance with the terms and conditions of this Agreement are not prevented by, limited by, in conflict with, or result in a violation or breach of, the terms, conditions or provisions of any contractual restriction, evidence of indebtedness, agreement or instrument of whatever nature to which Company is now a party or by which it or its property is bound, nor do they constitute a default under any of the foregoing.

D. There are no actions, suits or proceedings pending or threatened against or affecting Company in any court or before any arbitrator or before or by any governmental body in which there is a reasonable possibility of an adverse decision which could materially adversely affect the business (present or prospective), financial position, or results of operations of Company or which in any manner raises any questions affecting the validity of the Agreement or Company's ability to perform its obligations under this Agreement.

E. The financing commitments, which Company will proceed with due diligence to obtain, to finance the construction of the Improvements will be sufficient to enable Company to successfully complete construction of the Improvements as contemplated in this Agreement, subject to additional costs incurred due to Unavoidable Delays.

9. **Indemnification.** Company hereby releases City, its elected officials, officers, employees, and agents (collectively, the "indemnified parties") from, covenants and agrees that the indemnified parties shall not be liable for, and agrees to indemnify, defend and hold harmless the indemnified parties against, any loss or damage to property or any injury to or death of any person occurring at or about the Property. The indemnified parties shall not be liable for any damage or injury to the persons or property of Company or its members, managers, employees, contractors or agents, or any other person who

may be about the Property or the Improvements, due to any act of negligence or willful misconduct of any person, other than any act of negligence or willful misconduct on the part of any such indemnified party or its officers, employees or agents. The provisions of this Section shall survive the expiration or termination of this Agreement.

10. **Default.** The following shall be "Events of Default" under this Agreement, and the term "Event of Default" shall mean any one or more of the following events that continues beyond any applicable cure periods:

A. Failure by Company to cause the construction of the Improvements to be commenced and completed pursuant to the terms, conditions and limitations of this Agreement;

B. Failure by Company to pay, before delinquency, all ad valorem property taxes levied on or against any of the Property;

C. Failure by any party hereto to substantially observe or perform any covenant, condition, obligation or agreement on its part to be observed or performed under this Agreement;

D. Company (1) files any petition in bankruptcy or for any reorganization, arrangement, composition, readjustment, liquidation, dissolution, or similar relief under the federal bankruptcy law or any similar state law; (2) makes an assignment for the benefit of its creditors; (3) admits in writing its inability to pay its debts generally as they become due; (4) is adjudicated a bankrupt or insolvent; or if a petition or answer proposing the adjudication of Company as a bankrupt or its reorganization under any present or future federal bankruptcy act or any similar federal or state law shall be filed in any court and such petition or answer shall not be discharged or denied within ninety (90) days after the filing thereof; or a receiver, trustee or liquidator of Company, or part thereof, shall be appointed in any proceedings brought against Company and shall not be discharged within ninety (90) days after such appointment, or if Company shall consent to or acquiesce in such appointment; or (5) defaults under any mortgage applicable to any of Property.

E. Any representation or warranty made by Company in this Agreement, or made by Company in any written statement or certificate furnished by Company pursuant to this Agreement, shall prove to have been incorrect, incomplete or misleading in any material respect on or as of the date of the issuance or making thereof.

11. **Remedies.**

A. Default by Company. Whenever any Event of Default in respect of Company occurs and is continuing, the City may terminate this Agreement. Before exercising such remedy, City shall give 30 days' written notice to Company of the Event of Default, provided that by the conclusion of such period the Event of

Default shall not have been cured, or the Event of Default cannot reasonably be cured within 30 days and Company shall not have provided assurances reasonably satisfactory to the City that the Event of Default will be cured as soon as reasonably possible. Upon termination, City may exercise any and all remedies available at law, equity, contract or otherwise for recovery of any sums paid by City to Company, if any, before the date of termination as set forth in this Agreement.

B. Default by City. Whenever any Event of Default in respect of City occurs and is continuing, Company may take such action against City to require it to specifically perform its obligations hereunder. Before exercising such remedy, Company shall give 30 days' written notice to City of the Event of Default, provided that by the conclusion of such period the Event of Default shall not have been cured, or if the Event of Default cannot reasonably be cured within 30 days and City shall not have provided assurances reasonably satisfactory to the Company that the Event of Default will be cured as soon as reasonably possible.

C. Remedies under this Agreement shall be cumulative and in addition to any other right or remedy given under this Agreement or existing at law or in equity or by statute. Waiver as to any particular default, or delay or omission in exercising any right or power accruing upon any default, shall not be construed as a waiver of any other or any subsequent default and shall not impair any such right or power.

12. **Materiality of Company's Promises, Covenants, Representations, and Warranties.** Each and every promise, covenant, representation, and warranty set forth in this Agreement on the part of Company to be performed is a material term of this Agreement, and each and every such promise, covenant, representation, and warranty constitutes a material inducement for City to enter this Agreement. Company acknowledges that without such promises, covenants, representations, and warranties, City would not have entered this Agreement. Upon breach of any promise or covenant, or in the event of the incorrectness or falsity of any representation or warranty, City may, at its sole option and in addition to any other right or remedy available to it, terminate this Agreement and declare it null and void.

13. **Performance by City.** Company acknowledges and agrees that all of the obligations of City under this Agreement shall be subject to, and performed by City in accordance with, all applicable statutory, common law or constitutional provisions and procedures consistent with City's lawful authority. All covenants, stipulations, promises, agreements and obligations of City contained in this Agreement shall be deemed to be the covenants, stipulations, promises, agreements and obligations of City and not of any governing body member, officer, employee or agent of City in the individual capacity of such person.

14. **No Third-Party Beneficiaries.** No rights or privileges of any party hereto shall inure to the benefit of any contractor, subcontractor, material supplier, or any other person or entity, and no such contractor, subcontractor, material supplier, or other person

or entity shall be deemed to be a third-party beneficiary of any of the provisions of this Agreement.

15. **Notices.** Any notice under this Agreement shall be in writing and shall be delivered in person, by overnight air courier service, by United States registered or certified mail, postage prepaid, or by facsimile (with an additional copy delivered by one of the foregoing means), and addressed:

(a) if to City, at 715 Mulberry Street, Waterloo, Iowa 50703, facsimile number 319-291-4571, Attention: Mayor, with copies to the City Attorney and the Community Planning and Development Director.

(b) if to Company, at C&S Properties LC, 812 Washington Street, Waterloo, IA 50701

Delivery of notice shall be deemed to occur (i) on the date of delivery when delivered in person, (ii) one (1) business day following deposit for overnight delivery to an overnight air courier service which guarantees next day delivery, (iii) three (3) business days following the date of deposit if mailed by United States registered or certified mail, postage prepaid, or (iv) when transmitted by facsimile so long as the sender obtains written electronic confirmation from the sending facsimile machine that such transmission was successful. A party may change the address for giving notice by any method set forth in this Section.

16. **No Joint Venture.** Nothing in this Agreement shall, or shall be deemed or construed to, create or constitute any joint venture, partnership, agency, employment, or any other relationship between the City and Company nor to create any liability for one party with respect to the liabilities or obligations of the other party or any other person.

17. **Amendment, Modification, and Waiver.** No amendment, modification, or waiver of any condition, provision, or term of this Agreement shall be valid or of any effect unless made in writing, signed by the party or parties to be bound or by the duly authorized representative of same, and specifying with particularity the extent and nature of the amendment, modification, or waiver. Any waiver by any party of any default by another party shall not affect or impair any rights arising from any subsequent default.

18. **Severability; Reformation.** Each provision, section, sentence, clause, phrase, and word of this Agreement is intended to be severable. If any portion of this Agreement shall be deemed invalid or unenforceable, whether in whole or in part, the offending provision or part thereof shall be deemed severed from this Agreement and the remaining provisions of this Agreement shall not be affected thereby and shall continue in full force and effect. If, for any reason, a court finds that any portion of this Agreement is invalid or unenforceable as written, but that by limiting such provision or portion thereof it would become valid and enforceable, then such provision or portion thereof shall be deemed to be written, and shall be construed and enforced, as so limited.

19. **Captions.** All captions, headings, or titles in the paragraphs or sections of this Agreement are inserted only as a matter of convenience and/or reference, and they shall in no way be construed as limiting, extending, or describing either the scope or intent of this Agreement or of any provisions hereof.

20. **Interpretation.** This Agreement shall not be construed more strictly against one party than against the other merely by virtue of the fact that it may have been prepared by counsel for one of the parties, it being recognized that the parties hereto and their respective attorneys have contributed substantially and materially to the preparation of each and every provision of this Agreement.

21. **Binding Effect.** This Agreement shall be binding and shall inure to the benefit of the parties and their respective successors, assigns, and legal representatives.

22. **Counterparts.** This Agreement may be executed in multiple counterparts, each of which shall be deemed an original and all of which, taken together, shall constitute one and the same instrument.

23. **Entire Agreement.** This Agreement, together with the exhibits attached hereto, constitutes the entire agreement of the parties and supersedes all prior or contemporaneous negotiations, discussions, understandings, or agreements, whether oral or written, with respect to the subject matter hereof.

24. **Time of Essence.** Time is of the essence of this Agreement.

[signatures on next page]

IN WITNESS WHEREOF, the parties have executed this Development Agreement by their duly authorized representatives as of the date first set forth above.

CITY OF WATERLOO, IOWA

By: _____
David Boesen, Mayor

Attest: _____
Kelley Felchle, City Clerk

C&S Properties LC

By: _____
George Cooley
Managing Member

EXHIBIT "A"

Legal Description of Property

Does Addition Lot 1 thru Lot 5 of Block 13, Waterloo, Black Hawk County, Iowa

EXHIBIT "B"

MINIMUM ASSESSMENT AGREEMENT

This Minimum Assessment Agreement (the "Agreement") is entered into as of _____, 2026, by and among the CITY OF WATERLOO, IOWA ("City"), C&S PROPERTIES LC ("Company"), and the COUNTY ASSESSOR of the City of Waterloo, Iowa ("Assessor").

WITNESSETH:

WHEREAS, on or before the date hereof the City and Company have entered into a development agreement (the "Development Agreement") regarding certain real property (the "Property"), described in Exhibit "A" thereto, located in the City; and

WHEREAS, it is contemplated that pursuant to the Development Agreement, the Company will undertake the development of a property within a designated urban revitalization area of the City, including the construction of certain improvements as described in the Development Agreement (the "Minimum Improvements") on the Property (the "Project"); and

WHEREAS, pursuant to Iowa Code § 404.3C, the City and the Company desire to establish a minimum actual value for the Property and the Minimum Improvements to be constructed thereon by Company pursuant to the Development Agreement, which shall be effective upon substantial completion of the Project and from then until this Agreement is terminated pursuant to the terms herein and which is intended to reflect the minimum actual value of the land and buildings as to the Project only; and

WHEREAS, the City and the Assessor have reviewed the preliminary plans and specifications for the Minimum Improvements which the parties contemplate will be erected as a part of the Project.

NOW, THEREFORE, the parties hereto, in consideration of the promises, covenants, and agreements made by each other, do hereby agree as follows:

1. Upon substantial completion of construction of the Minimum Improvements by Company, the minimum actual taxable value which shall be fixed for assessment purposes for the Property and Minimum Improvements to be constructed thereon by Company as a part of the Project shall not be less than $500,000.00 (the "Minimum Actual Value") until termination of this Agreement. The parties hereto agree that construction of the Minimum Improvements will be substantially completed by the date set forth in the Development Agreement, and in any case if the Minimum Improvements are not substantially completed by December 31, 2046 the parties agree to execute an amendment to this Agreement that will extend the date specified in Section 2 below.

2. The Minimum Actual Value herein established shall be of no further force and effect, and this Minimum Assessment Agreement shall terminate on December 31, 2046. The Minimum Actual Value shall be maintained during such period regardless of: (a) any failure to complete the Minimum Improvements; (b) destruction of all or any portion of the Minimum Improvements; (c) diminution in value of the Property or the Minimum Improvements; or (d) any other circumstance, whether known or unknown and whether now existing or hereafter occurring.

3. Company shall pay, or cause to be paid, when due, all real property taxes and assessments payable with respect to all and any parts of the Property and the Minimum Improvements pursuant to the provisions of this Agreement and the Development Agreement. Such tax payments shall be made without regard to any loss, complete or partial, to the Property or the Minimum Improvements, any interruption in, or discontinuance of, the use, occupancy, ownership or operation of the Property or the Minimum Improvements by Company or any other matter or thing which for any reason interferes with, prevents or renders burdensome the use or occupancy of the Property or the Minimum Improvements.

4. Company agrees that its obligation to make the tax payments required hereby, to pay the other sums provided for herein, and to perform and observe its other agreements contained in this Agreement shall be absolute and unconditional obligations of Company (not limited to the statutory remedies for unpaid taxes) and that Company shall not be entitled to any abatement or diminution thereof, or set off therefrom, nor to any early termination of this Agreement for any reason whatsoever.

5. Nothing herein shall be deemed to waive the Company's rights under Iowa Code § 404.3C to contest that portion of any actual value assignment made by the Assessor in excess of the Minimum Actual Value established herein. In no event, however, shall the Company seek or cause the reduction of the actual value assigned below the Minimum Actual Value established herein during the term of this Agreement. Nothing herein shall limit the discretion of the Assessor to assign at any time an actual value to the land and Minimum Improvements in excess of the Minimum Actual Value.

6. Company agrees that during the term of this Agreement it will not:

(a) seek administrative review or judicial review of the applicability or constitutionality of any Iowa tax statute relating to the taxation of property contained as a part of the Property or the Minimum Improvements determined by any tax official to be applicable to the Property or the Minimum Improvements, or raise the inapplicability or constitutionality of any such tax statute as a defense in any proceedings, including delinquent tax proceedings; or

(b) seek any tax deferral, credit or abatement, either presently or prospectively authorized under Iowa Code Chapter 403 or 404, or any other state law, of the taxation of real property, including improvements and fixtures thereon, contained in the Property or the Minimum Improvements; or

(c) request the Assessor to reduce the Minimum Actual Value; or

(d) appeal to the board of review of the city, county, state or to the Director of Revenue of the State of Iowa to reduce the Minimum Actual Value; or

(e) cause a reduction in the actual value or the Minimum Actual Value through any other proceedings.

7. This Agreement shall be promptly recorded by the City with the Recorder of Black Hawk County, Iowa. The City shall pay all costs of recording.

8. Neither the preambles nor provisions of this Agreement are intended to, or shall be construed as, modifying the terms of the Development Agreement.

9. Each provision, section, sentence, clause, phrase, and word of this Agreement is intended to be severable. If any portion of this Agreement shall be deemed invalid or unenforceable, whether in whole or in part, the offending provision or part thereof shall be deemed severed from this Agreement and the remaining provisions of this Agreement shall not be affected thereby and shall continue in full force and effect. If, for any reason, a court finds that any portion of this Agreement is invalid or unenforceable as written, but that by limiting such provision or portion thereof it would become valid and enforceable, then such provision or portion thereof shall be deemed to be written, and shall be construed and enforced, as so limited.

10. This Agreement shall inure to the benefit of and be binding upon the successors and assigns of the parties, including but not limited to future owners of the Project property.

IN WITNESS WHEREOF, the parties have executed this Minimum Assessment Agreement by their duly authorized representatives as of the date first set forth above.

[signatures on next page]

CITY OF WATERLOO, IOWA

By: _____
David Boesen, Mayor

By: _____
Kelley Felchle, City Clerk

C&S PROPERTIES LC

By: _____
George Cooley
Managing Member

STATE OF IOWA)
) ss.
COUNTY OF BLACK HAWK)

On this 17 day of March, 2026, before me, a Notary Public in and for the State of Iowa, personally appeared David Boesen and Kelley Felchle, to me personally known, who being duly sworn, did say that they are the Mayor and City Clerk, respectively, of the City of Waterloo, Iowa, a municipal corporation, created and existing under the laws of the State of Iowa, and that the seal affixed to the foregoing instrument is the seal of said municipal corporation, and that said instrument was signed and sealed on behalf of said municipal corporation by authority and resolution of its City Council, and said Mayor and City Clerk acknowledged said instrument to be the free act and deed of said municipal corporation by it and by them voluntarily executed.

NOTARIAL SEAL IOWA
NANCY ANNE HIGBY
COMMISSION NO. 853884
MY COMMISSION EXPIRES
2-13-2027

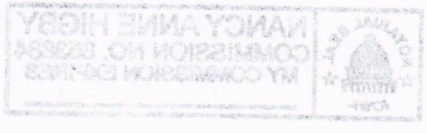
_____
Notary Public

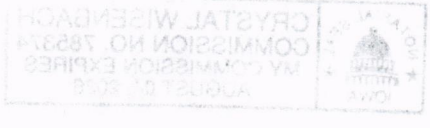
STATE OF IOWA)
) ss.
COUNTY OF BLACK HAWK)

Subscribed and sworn to before me on March 3rd, 2026 by George Cooley as Managing Member of C&S Properties LC.

_____
Notary Public

NOTARIAL SEAL IOWA
CRYSTAL WISENBACH
COMMISSION NO. 785374
MY COMMISSION EXPIRES
AUGUST 04, 2026





CERTIFICATION OF ASSESSOR

The undersigned, having reviewed the plans and specifications for the Minimum Improvements to be constructed and the market value assigned to the land upon which the Minimum Improvements are to be constructed for the development, and being of the opinion that the minimum market value contained in the foregoing Minimum Assessment Agreement appears reasonable, hereby certifies as follows: The undersigned Assessor, being legally responsible for the assessment of the property described in the foregoing Minimum Assessment Agreement upon completion of the improvements to be made on it, certifies that the actual value assigned to the land and improvements upon completion shall not be less than Five Hundred Thousand and 00/100 Dollars ($500,000.00) until termination of this Minimum Assessment Agreement pursuant to the terms hereof, subject to adjustment as provided in said agreement.

_____
Assessor for Black Hawk County, Iowa

_____
Date

STATE OF IOWA)
) ss.
COUNTY OF BLACK HAWK)

Subscribed and sworn to before me on _____, 2026 by T.J. Koenigsfeld, Assessor for Black Hawk County, Iowa.

_____
Notary Public

COMMUNICATION TO THE WATERLOO CITY COUNCIL

NAME AND DEPARTMENT

Noel Anderson, Community Planning and Development Director
Planning & Zoning Department

MEETING DATE

May 4, 2026

AGENDA ITEM TITLE

Resolution approving the request by Liviu Degeratu for tax exemptions on the construction of a new single-family home valued at $459,900.00, for property located at 128 Paradise Boulevard, and located in the City Limits Urban Revitalization Area (CLURA).

RECOMMENDED COUNCIL ACTION

Approval

SUMMARY STATEMENT AND BACKGROUND INFORMATION

The Planning, Programming, and Zoning Commission staff has reviewed this application and feels that the project qualifies for exemptions from taxes on the actual value added to the residential property under the City Limits Urban Revitalization Area Plan.

NEIGHBORHOOD IMPACT

DATA, ANALYSIS, AND STRATEGIES

Strategy 3.9: Increase the promotion and utilization of the City Limits Urban Revitalization Area (CLURA) housing program.

IMPLEMENTATION, ACCOUNTABILITY, AND COMMUNICATION

COMMUNITY ENGAGEMENT METHODS

SOURCE OF EXPENDITURES

N/A

ALTERNATIVE ACTION

LEGAL DESCRIPTION

PARADISE ESTATES FIRST ADDITION LOT 4

ATTACHMENTS

1. 128 Paradise Blvd CLURA Form
2. 128 Paradise Blvd CLURA Map

dotloop signature verification: dtlp.us/XQKA-vMzF-kgUV

For Office Use Only	
Date Received:	3/26/2026
Received by:	AT
Staff to make a copy for applicant	

CITY LIMITS URBAN REVITALIZATION APPLICATION

FOR PROPERTY TAX EXEMPTION FOR CONSTRUCTION OF NEW DWELLINGS AND DAYCARE CENTER IMPROVEMENTS UNDER THE PROVISIONS OF THE CITY LIMITS URBAN REVITALIZATION AREA PLAN ADOPTED BY THE CITY COUNCIL OF THE CITY OF WATERLOO.

The City Limits Urban Revitalization Area (CLURA) allows property tax exemptions for newly constructed residential dwellings and daycare centers, and any additions or major renovations for utilizing a residential home for children daycare center provided that they meet the following criteria:

1. Be located within the CLURA boundaries (a map of which can be obtained from the City of Waterloo Community Planning & Development Department.)
2. Any such day care facilities must be registered with the State of Iowa for day care use.
3. This application must be filed with City prior to the 1st working day of February following the year when the improvements are completed to comply with the timeline of the State Code of Iowa, Section 404.4 unnumbered paragraph 2. However, a single application may be filed upon completion of an entire project requiring more than one year to construct or complete, providing prior approval has been granted by the City Council or County Board of Supervisors.
4. Daycare facilities may need a development agreement with the City. Please contact the Waterloo Planning and Zoning Department for more information.

Please fill out the following information for your application to be submitted to the City Council.

NAME: Liviu Degeratu **SIGNATURE:** Liviu Degeratu dotloop verified 03/11/26 1:08 PM EDT 1W0P-F4OO-DSUM-7VEE

ADDRESS: 128 Paradise Blvd. **EMAIL:** theone_forever@yahoo.com

TELEPHONE: 814-574-3845 **DATE:**

A. What is the *Address* of the property being improved? 128 Paradise Blvd.

What is the *Legal Description* of the property? (May be available at County Recorder's Office on 2nd floor of the Courthouse)

PARADISE ESTATES FIRST ADDITION LOT 4

B. Indicate desired exemption schedule: (1 or 2)

1. ☑ One Hundred Percent (100%) exemption for three years on the actual value added by improvements;
2. ○ A partial exemption on the actual value added by improvements according to the following schedule:

a. First Year---------80%	d. Fourth Year-------50%	g. Seventh Year------30%
b. Second Year------70%	e. Fifth Year---------40%	h. Eighth Year--------30%
c. Third Year---------60%	f. Sixth Year---------40%	i. Ninth Year---------20%
		j. Tenth Year---------20%

Note: Residentially assessed properties receiving the CLURA tax abatement incentive will not receive tax abatement on school district taxes. Therefore, all residential properties will pay the school district portion of the property taxes effective July 1, 2024.

C. What was the nature of the improvement(s)? New construction

D. What was the cost of the new construction? $459,900

E. Estimated or actual date of completion of this new construction? 1/2026 March 16, 2026

Note: City Council approval does not guarantee tax exemptions. The application must be reviewed and approved by the Black Hawk County Assessor's Office for criteria eligibility.

DO NOT Write Below this line – Office Use Only

F. City of Waterloo Building and Inspections Department Information:

Permit Number: WA10962 Date permit was issued: 08/09/2024 Total permit(s) valuation: 225,000

CITY OF WATERLOO

_____ APPROVED DATED: _____ RESOLUTION NO: _____

_____ DENIED

BLACK HAWK COUNTY ASSESSOR

_____ APPROVED DATED: _____

_____ DENIED

T.J. Koenigsfeld
Black Hawk County Assessor

KIMBALL AVE
PARADISE BLVD
KIMBALL AVE
128 Paradise Blvd
Note:
Base map data source is Black Hawk County.
This map does not represent a survey, no liability is assumed for the accuracy of the data delineated herein, either expressed or implied by Black Hawk County, the Black Hawk County Assessor, or their employees. The City of Waterloo makes no warranty, express or implied, as to the accuracy of the information shown on this map, and expressly disclaims liability for the accuracy thereof. Users should refer to official plats, surveys, recorded deeds, etc. located at the Black Hawk County Assessor's Office for complete and accurate information.
0 45 90 180 270
Feet
Sources: Esri, Vantor, Airbus DS, USGS, NGA, NASA, CGIAR, N Robinson, NCEAS, NLS, OS, NMA, Geodatastyrelsen, Rijkswaterstaat, GSA, Geoland, FEMA, Intermap, and the GIS user community, Sources: Esri, TomTom, Garmin, NOAA, USGS, © OpenStreetMap contributors, and the GIS User Comm
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COMMUNICATION TO THE WATERLOO CITY COUNCIL

NAME AND DEPARTMENT

Jamie Knutson, City Engineer
Engineering Department

MEETING DATE

May 4, 2026

AGENDA ITEM TITLE

Resolution approving the request of Ryan Stuber for a waiver for a concrete driveway, located at 208 Frederic Avenue, with the elimination of the sidewalk section due to inability to meet grade requirements.

RECOMMENDED COUNCIL ACTION

SUMMARY STATEMENT AND BACKGROUND INFORMATION

Attached is a request for construction of a concrete driveway with the elimination of the sidewalk section due to the inability to meet requirements of the driveway at 208 Frederic Avenue.

I have reviewed this request and recommend its approval subject to the following provisions:

1. Work to be performed by an approved and bonded contractor.
2. A permit is to be obtained from the office of the City Engineer prior to construction.
3. All work shall be performed under the supervision of the City Engineer at no cost to the City of Waterloo.

$12.00 cash for the purpose of recording this waiver and a copy of the legal description have been provided to the City Clerk's office.

NEIGHBORHOOD IMPACT

This is a waiver of the City's Standard Specifications for Driveway Construction. It requires Council approval so that it can be recorded to the property, so that the waiver requirements run with the property ownership.

DATA, ANALYSIS, AND STRATEGIES

IMPLEMENTATION, ACCOUNTABILITY, AND COMMUNICATION

COMMUNITY ENGAGEMENT METHODS

SOURCE OF EXPENDITURES

ALTERNATIVE ACTION

LEGAL DESCRIPTION

Lot 165 and the Northerly 15 feet of even width of Lot 166 in Prospect Place, in the City of Waterloo, Iowa.

ATTACHMENTS

1. DW Waiver_208 Frederic Ave

WAIVER

Date: 4-6-26

Honorable Mayor and City Council
City Hall
Waterloo, IA 50703

Council Persons:

I hereby request a waiver to the driveway and sidewalk specifications for the construction of a(n) Concrete driveway or sidewalk located at
(concrete or asphalt)

2088 Frederic Avenue Waterloo, IA 50701.
(Address)

This waiver is needed because of:

_____ special surface texture to be used on the concrete approach (i.e., exposed aggregate, brick stamped pattern, paving brick).

X elimination of the sidewalk section due to the inability to meet the grade requirements.

_____ elimination of the sidewalk section for asphalt driveways.

_____ placement of a driveway or sidewalk on City right-of-way on an unimproved street.

_____ Other: _____

I agree to the following:

1. To remove and replace this driveway to an official elevation at no additional expense to the City of Waterloo at such time that sidewalk is constructed.
2. To remove and replace the private driveway, as needed, to an official elevation at no additional expense to the City of Waterloo at such time that curb and gutter is constructed.
3. To pay for any additional expenses for the replacement of any such textured driveway or sidewalk that has been removed for any City of Waterloo project.
4. To employ a bonded contractor who shall obtain a permit from the office of the City Engineer.
5. To have the driveway constructed according to the specifications and policies of the City Engineer and under his supervision.
6. This waiver is for this property only.

Attached herewith is a payment in the amount of twelve dollars ($12.00) for the purpose of recording this agreement.

Respectfully submitted,

Ryan D Stuber
Printed Name of Property Owner

Signature of Property Owner

COMMUNICATION TO THE WATERLOO CITY COUNCIL

NAME AND DEPARTMENT

Jamie Knutson, City Engineer
Engineering Department

MEETING DATE

May 4, 2026

AGENDA ITEM TITLE

Resolution approving the request of Kurt Frank for a waiver for a concrete driveway, located at 409 Belle Street, and authorizing the construction of a concrete driveway and placing a driveway or sidewalk on the city right-of-way on an unimproved street.

RECOMMENDED COUNCIL ACTION

SUMMARY STATEMENT AND BACKGROUND INFORMATION

Recommend for approval by the City Engineer.

This waiver is needed due to the placement of a driveway or sidewalk on City right-of-way on an unimproved street.

I have reviewed this request and recommend its approval subject to the following provisions.
1.Work to be performed by an approved and bonded contractor.
2.A permit is to be obtained from the office of the City Engineer prior to construction.
3.All work shall be performed under the supervision of the City Engineer and at no cost to the City of Waterloo.

$12.00 cash for the purpose of recording this waiver and a copy of the legal description have been provided to the City Clerk's office.

NEIGHBORHOOD IMPACT

This is a waiver of the City’s Standard Specifications for Driveway Construction. It requires Council approval so that it can be recorded to the property, so that the waiver requirements run with the property ownership.

DATA, ANALYSIS, AND STRATEGIES

IMPLEMENTATION, ACCOUNTABILITY, AND COMMUNICATION

COMMUNITY ENGAGEMENT METHODS

SOURCE OF EXPENDITURES

ALTERNATIVE ACTION

LEGAL DESCRIPTION

CEDAR TERRACE ADDITION LOT 2

ATTACHMENTS

1. DW Waiver_409 Belle St

WAIVER

Date: 4-14-26

Honorable Mayor and City Council
City Hall
Waterloo, IA 50703

Council Persons:

I hereby request a waiver to the driveway and sidewalk specifications for the construction of a(n) Concrete driveway or sidewalk located at
(concrete or asphalt)

409 Belle St. Waterloo, IA 50702.
(Address)

This waiver is needed because of:

____ special surface texture to be used on the concrete approach (i.e., exposed aggregate, brick stamped pattern, paving brick).

____ elimination of the sidewalk section due to the inability to meet the grade requirements.

____ elimination of the sidewalk section for asphalt driveways.

X placement of a driveway or sidewalk on City right-of-way on an unimproved street.

____ Other: _____

I agree to the following:

1. To remove and replace this driveway to an official elevation at no additional expense to the City of Waterloo at such time that sidewalk is constructed.
2. To remove and replace the private driveway, as needed, to an official elevation at no additional expense to the City of Waterloo at such time that curb and gutter is constructed.
3. To pay for any additional expenses for the replacement of any such textured driveway or sidewalk that has been removed for any City of Waterloo project.
4. To employ a bonded contractor who shall obtain a permit from the office of the City Engineer.
5. To have the driveway constructed according to the specifications and policies of the City Engineer and under his supervision.
6. This waiver is for this property only.

Attached herewith is a payment in the amount of twelve dollars ($12.00) for the purpose of recording this agreement.

Respectfully submitted,

Kurt Frank
Printed Name of Property Owner

Kurt Frank
Signature of Property Owner

COMMUNICATION TO THE WATERLOO CITY COUNCIL

NAME AND DEPARTMENT
Code Enforcement Department

MEETING DATE
May 4, 2026

AGENDA ITEM TITLE
Resolution approving a request to certify assessments for unpaid snow, weed mowing and lot clean-ups, for payments dated March 1, 2025, to January 1, 2026, in the amount of $17,712.56, for properties listed on attached exhibit "A."

RECOMMENDED COUNCIL ACTION

SUMMARY STATEMENT AND BACKGROUND INFORMATION

NEIGHBORHOOD IMPACT

DATA, ANALYSIS, AND STRATEGIES

IMPLEMENTATION, ACCOUNTABILITY, AND COMMUNICATION

COMMUNITY ENGAGEMENT METHODS

SOURCE OF EXPENDITURES

ALTERNATIVE ACTION

LEGAL DESCRIPTION

ATTACHMENTS
1. 2026 ASSESSMENTS

CODE ENFORCEMENT

March 1, 2025 – January 1, 2026, ASSESSMENTS

WEEDS/GRASS: $13,119.71

PROPERTY CLEAN UP: $4447.85

SNOW: $145.00

TOTAL: $17,712.56

SNOW ASSESSMENTS

Customer	Invoice Type	Number	Invoice Due Date	Invoiced	Late Fee Charge	Finance Balance	Total Balanc	
Department: WMS_CE - Waste Management/Code Enforcement to taxes		Trans. Date: 05/31/2026	Trans. Type: Transfer to Taxes		Trans. Desc: Writing off/Assessing			
24366 - KIMBALL LLC	Sidewalk Snow Removal	2025-00000001	05/16/2025	145.00	0.00	0.00	145.00	891334284002
Bad Debt Batch Totals:		1 Invoices		$145.00	$0.00	$0.00	$145.00	

City of Waterloo

Bad Debt Batch Post Listing

Customer	Invoice Type	Number	Invoice Date	Invoi Balan		Total	Parcel:
14289 - BURT CORPORATION	Property Cleanup	2025-00000091	05/30/2025	200.49	0.00	200.49	891324182005
24859 - CATFISH CREEK LLC	Property Cleanup	2026-00000006	12/25/2025	200.49	0.00	200.49	891325355004
24619 - IA INVESTMENT PROPERTIES LLC	Property Cleanup	2025-00000103	05/30/2025	265.49	0.00	265.49	891326303013
24497 - MOUNT MORIAH MISS BAPTIST CHURCH	Property Cleanup	2026-00000019	12/25/2025	200.49	0.00	200.49	891324377018
24689 - US DEPT OF HUD MULTFAMILY NOTES SERV BRANCH	Property Cleanup	2025-00000089	05/30/2025	200.49	0.00	200.49	891310453019
24337 - WISE DECISIONS DEVELOPMENT LLC	Property Cleanup	2025-00000092	05/30/2025	212.49	0.00	212.49	891323428007
24337 - WISE DECISIONS DEVELOPMENT LLC	Property Cleanup	2025-00000109	07/25/2025	265.49	0.00	265.49	891323428007
			total:	$1,545.43			

Customer/ ACCOUNT #	Invoice Type	Number	INVOICE Date	INVOICED	Total Balance	Parcel/ADDRESS
WENTFORIT INC 23871	PROPERTY CLEAN UP	2024-00000083	6/17/2024	2902.42	2902.42	891323234023 114 EDWARDS

Customer	Invoice Type	Number	Invoice Due Date	Invoiced Balance	Late Fee Balance	Parcel:
24241 - 206 RANDOLPH LLC	Weed Mowing	2026-00000112	09/22/2025	85.00	0.00	891324312019
23219 - 30 SOMETHING REAL ESTATE LLC	Weed Mowing	2026-00000255	10/30/2025	172.75	0.00	891323435002
24794 - A KRUTZ CONSTRUCTION LLC	Weed Mowing	2026-00000172	09/27/2025	213.70	0.00	891313352015
24795 - A KURTZ CONSTRUCTION LLC	Weed Mowing	2026-00000171	09/27/2025	131.80	0.00	891313352015
23009 - AFRO AMER COMM BROADCASTING INC	Weed Mowing	2026-00000379	12/19/2025	85.00	0.00	891324251006
23451 - ALL RESIDENTIAL SERVICES LLC	Weed Mowing	2026-00000018	08/25/2025	85.00	0.00	891313376007
24763 - ARENDS INVESTMENTS LLC	Weed Mowing	2026-00000096	09/22/2025	413.25	0.00	891320452012
22460 - ARTHA 3 LLC	Weed Mowing	2025-00000543	07/18/2025	85.00	0.00	891324251002
22460 - ARTHA 3 LLC	Weed Mowing	2025-00000574	07/25/2025	85.00	0.00	891314460022
22460 - ARTHA 3 LLC	Weed Mowing	2026-00000030	08/25/2025	85.00	0.00	891324251002
22460 - ARTHA 3 LLC	Weed Mowing	2026-00000194	10/26/2025	85.00	0.00	891314460022
22460 - ARTHA 3 LLC	Weed Mowing	2026-00000328	11/29/2025	85.00	0.00	891323288017
22460 - ARTHA 3 LLC	Weed Mowing	2026-00000330	11/29/2025	85.00	0.00	891314460022
22460 - ARTHA 3 LLC	Weed Mowing	2026-00000347	11/29/2025	85.00	0.00	891324251002
24648 - BRIARWOOD REAL ESTATE INVESTMENTS LLC	Weed Mowing	2026-00000132	09/25/2025	85.00	0.00	891315483012
24501 - C & S PURDY PROPERTIES	Weed Mowing	2026-00000254	10/30/2025	99.30	0.00	891325355014
22095 - C AND C ASSETS LLC	Weed Mowing	2026-00000245	10/30/2025	493.20	0.00	891323478007
8277 - CHICAGO CENTRAL & PACIFIC RAILROAD	Weed Mowing	2026-00000103	09/22/2025	131.80	0.00	891230408023
24771 - CHICAGO CENTRAL & PACIFIC RAILROAD	Weed Mowing	2026-00000151	09/27/2025	365.80	0.00	891324452007
24406 - COMPU LINK CORP	Weed Mowing	2026-00000074	08/31/2025	211.75	0.00	881217152008
24731 - D&A CONTRACTING LLC	Weed Mowing	2025-00000556	07/25/2025	97.95	0.00	891324233003
24731 - D&A CONTRACTING LLC	Weed Mowing	2026-00000262	11/24/2025	85.00	0.00	891326478041
24600 - ELITE INVESTMENTS INC	Weed Mowing	2026-00000381	12/19/2025	85.00	0.00	891324176014
			total:	3436.30		

City of Waterloo

Customer	Invoice Type	Number	Invoice Due Date	Invoiced Balance	Late Fee Balance	Finance Charge Balance	Total Balance	Parcel
24186 - FJI-HOLDINGS LLC	Weed Mowing	2025-00000565	07/25/2025	85.00	0.00	0.00	85.00	891326304010
24186 - FJI-HOLDINGS LLC	Weed Mowing	2026-00000106	09/22/2025	168.20	0.00	0.00	168.20	891219351008
24186 - FJI-HOLDINGS LLC	Weed Mowing	2026-00000391	12/19/2025	85.00	0.00	0.00	85.00	891326304010
24776 - FJI-II-S5 HOLDINGS LLC	Weed Mowing	2026-00000124	09/25/2025	85.00	0.00	0.00	85.00	891323205004
24718 - FJI-II-S6 HOLDINGS LLC	Weed Mowing	2025-00000503	06/16/2025	85.00	0.00	0.00	85.00	891324258020
23616 - FK IT LLC	Weed Mowing	2025-00000576	07/25/2025	85.00	0.00	0.00	85.00	891323435002
23616 - FK IT LLC	Weed Mowing	2026-00000195	10/26/2025	85.00	0.00	0.00	85.00	891323435001
24233 - GBM PROPERTY MANAGEMENT	Weed Mowing	2026-00000119	09/25/2025	129.20	0.00	0.00	129.20	891325281036
24233 - GBM PROPERTY MANAGEMENT	Weed Mowing	2026-00000359	12/18/2025	85.00	0.00	0.00	85.00	891313101010
24233 - GBM PROPERTY MANAGEMENT	Weed Mowing	2026-00000360	12/18/2025	85.00	0.00	0.00	85.00	891313101009
24716 - GREER DAVID MORTUARY	Weed Mowing	2025-00000495	06/16/2025	252.70	0.00	0.00	252.70	891313359015
24821 - HOWERZYL HOLDINGS Weed Mowing		2026-00000278	11/24/2025	85.00	0.00	0.00	85.00	891314429015
24751 - IC FLIP FUND LLC	Weed Mowing	2026-00000045	08/31/2025	103.20	0.00	0.00	103.20	891325202001
24751 - IC FLIP FUND LLC	Weed Mowing	2026-00000284	11/24/2025	114.25	0.00	0.00	114.25	891325202002
14573 - INVESTORS ADVAN CAP FUND I	Weed Mowing	2026-00000225	10/26/2025	85.00	0.00	0.00	85.00	891324184012
14573 - INVESTORS ADVAN CAP FUND I	Weed Mowing	2026-00000351	11/29/2025	85.00	0.00	0.00	85.00	891324184012
14573 - INVESTORS ADVAN CAP FUND I	Weed Mowing	2026-00000353	11/29/2025	85.00	0.00	0.00	85.00	891324184010
14573 - INVESTORS ADVAN CAP FUND I	Weed Mowing	2026-00000357	11/29/2025	85.00	0.00	0.00	85.00	891324180004
8305 - IOWA ACQUISITIONS LLC	Weed Mowing	2025-00000536	07/18/2025	85.00	0.00	0.00	85.00	891324177011
8305 - IOWA ACQUISITIONS LLC	Weed Mowing	2026-00000026	08/25/2025	85.00	0.00	0.00	85.00	891324177011
			total:	2042.55				

Customer	Invoice Type	Number	Invoice Due Date	Invoice		Fina	Total	Parcel ID
8305 - IOWA ACQUISITIONS LLC	Weed Mowing	2026-00000215	10/26/2025	85.00	0.00	0.00	85.00	891324177011
8305 - IOWA ACQUISITIONS LLC	Weed Mowing	2026-00000342	11/29/2025	85.00	0.00	0.00	85.00	891324177011
24278 - K'S PROPERTY MANAGEMENT LLC	Weed Mowing	2026-00000168	09/27/2025	85.00	0.00	0.00	85.00	891314432004
24756 - KIMBALL AND 4TH LLC	Weed Mowing	2026-00000062	08/31/2025	120.75	0.00	0.00	120.75	891326355009
24366 - KIMBALL LLC	Weed Mowing	2025-00000499	06/16/2025	107.75	0.00	0.00	107.75	891334284002
24366 - KIMBALL LLC	Weed Mowing	2026-00000094	09/22/2025	127.25	0.00	0.00	127.25	891334284002
24366 - KIMBALL LLC	Weed Mowing	2026-00000310	11/24/2025	85.00	0.00	0.00	85.00	891334284002
21133 - KSBT INVESTMENTS LLC	Weed Mowing	2026-00000003	08/25/2025	85.00	0.00	0.00	85.00	891325252006
21133 - KSBT INVESTMENTS LLC	Weed Mowing	2026-00000076	09/22/2025	85.00	0.00	0.00	85.00	891325252006
21133 - KSBT INVESTMENTS LLC	Weed Mowing	2026-00000244	10/26/2025	85.00	0.00	0.00	85.00	891325252006
21133 - KSBT INVESTMENTS LLC	Weed Mowing	2026-00000297	11/24/2025	85.00	0.00	0.00	85.00	891325252006
24765 - LCG2HC SOLAR DR WATERLOO LLC	Weed Mowing	2026-00000098	09/22/2025	168.20	0.00	0.00	168.20	891327151062
24765 - LCG2HC SOLAR DR WATERLOO LLC	Weed Mowing	2026-00000276	11/24/2025	120.75	0.00	0.00	120.75	891327151062
22306 - LDN PROPERTIES L L C	Weed Mowing	2026-00000147	09/27/2025	96.70	0.00	0.00	96.70	891310433001
22306 - LDN PROPERTIES L L C	Weed Mowing	2026-00000148	09/27/2025	85.00	0.00	0.00	85.00	891310432001
22306 - LDN PROPERTIES L L C	Weed Mowing	2026-00000229	10/26/2025	85.00	0.00	0.00	85.00	891335177005
24666 - NJI-II-L-C1 HOLDING LLC	Weed Mowing	2026-00000234	10/26/2025	133.75	0.00	0.00	133.75	891326158008
24666 - NJI-II-L-C1 HOLDING LLC	Weed Mowing	2026-00000235	10/26/2025	85.00	0.00	0.00	85.00	891324180005
24156 - O'NEAL PROPERTIES LLC	Weed Mowing	2026-00000063	08/31/2025	85.00	0.00	0.00	85.00	891314427007
24156 - O'NEAL PROPERTIES	Weed Mowing	2026-00000285	11/24/2025	85.00	0.00	0.00	85.00	891314427007
			total:	1980.15				

Customer	Invoice Type	Number	Invoice Due Date	Invoiced Balance	Late Fee Balance	Finance Charge Balance	Total Balance	Parcel ID
LLC	Weed Mowing	2026-00000407	12/25/2025	85.00	0.00	0.00	85.00	891324259034
24732 - RENTALS OF IOWA	Weed Mowing	2025-00000558	07/25/2025	85.00	0.00	0.00	85.00	891335226014
22183 - RESIDENTIAL EQUITY	Weed Mowing	2025-00000538	07/18/2025	85.00	0.00	0.00	85.00	891324180018
24252 - RESIDENTIAL EQUITY	Weed Mowing	2026-00000217	10/26/2025	85.00	0.00	0.00	85.00	891324180018
24252 - RESIDENTIAL EQUITY	Weed Mowing	2026-00000344	11/29/2025	85.00	0.00	0.00	85.00	891324180018
22781 - RIVERSIDE	Weed Mowing	2026-00000370	12/18/2025	85.00	0.00	0.00	85.00	891335226006
24404 - SIMMONS HOLDINGS	Weed Mowing	2025-00000560	07/25/2025	85.00	0.00	0.00	85.00	891230411008
24404 - SIMMONS HOLDINGS	Weed Mowing	2026-00000066	08/31/2025	192.25	0.00	0.00	192.25	891230411008
24404 - SIMMONS HOLDINGS	Weed Mowing	2026-00000163	09/27/2025	118.80	0.00	0.00	118.80	891230411008
24470 - SJV II LLC	Weed Mowing	2026-00000054	08/31/2025	101.25	0.00	0.00	101.25	891325351006
24470 - SJV II LLC	Weed Mowing	2026-00000137	09/25/2025	85.00	0.00	0.00	85.00	891325351006
24470 - SJV II LLC	Weed Mowing	2026-00000368	12/18/2025	85.00	0.00	0.00	85.00	891325351006
20466 - TROG BROTHERS LLC	Weed Mowing	2025-00000540	07/18/2025	85.00	0.00	0.00	85.00	891324184001
20466 - TROG BROTHERS LLC	Weed Mowing	2026-00000029	08/25/2025	85.00	0.00	0.00	85.00	891324184001
20466 - TROG BROTHERS LLC	Weed Mowing	2026-00000219	10/26/2025	85.00	0.00	0.00	85.00	891324184001
20466 - TROG BROTHERS LLC	Weed Mowing	2026-00000346	11/29/2025	85.00	0.00	0.00	85.00	891324184001
24256 - TURN KEY PROPERTY	Weed Mowing	2025-00000517	06/16/2025	85.00	0.00	0.00	85.00	891323428013
24256 - TURN KEY PROPERTY	Weed Mowing	2025-00000552	07/18/2025	85.00	0.00	0.00	85.00	891326178020
24256 - TURN KEY PROPERTY	Weed Mowing	2026-00000008	08/25/2025	85.00	0.00	0.00	85.00	891323428013
24256 - TURN KEY PROPERTY	Weed Mowing	2026-00000039	08/25/2025	85.00	0.00	0.00	85.00	891326178020
24256 - TURN KEY PROPERTY	Weed Mowing	2026-00000081	09/22/2025	85.00	0.00	0.00	85.00	891323428013
24256 - TURN KEY PROPERTY	Weed Mowing	2026-00000184	10/26/2025	85.00	0.00	0.00	85.00	891326178020
24256 - TURN KEY PROPERTY	Weed Mowing	2026-00000300	11/24/2025	85.00	0.00	0.00	85.00	891323428013
			total:	2112.30				

Customer	Invoice Type	Number	Invoice Due Date	Invoiced Balance		Finance Charge	
24689 - US DEPT OF HUD MULTFAMILY NOTES SERV BRANCH	Weed Mowing	2026-00000127	09/25/2025	363.20	0.00	0.00	891323288039
24689 - US DEPT OF HUD MULTFAMILY NOTES SERV BRANCH	Weed Mowing	2026-00000170	09/27/2025	114.25	0.00	0.00	891324158013
24689 - US DEPT OF HUD MULTFAMILY NOTES SERV BRANCH	Weed Mowing	2026-00000174	09/27/2025	166.25	0.00	0.00	891324161004
24689 - US DEPT OF HUD MULTFAMILY NOTES SERV BRANCH	Weed Mowing	2026-00000175	09/27/2025	85.00	0.00	0.00	891324161003
24689 - US DEPT OF HUD MULTFAMILY NOTES SERV BRANCH	Weed Mowing	2026-00000176	09/27/2025	103.20	0.00	0.00	891323288038
24689 - US DEPT OF HUD MULTFAMILY NOTES SERV BRANCH	Weed Mowing	2026-00000267	11/24/2025	222.80	0.00	0.00	891325354051
24689 - US DEPT OF HUD MULTFAMILY NOTES SERV BRANCH	Weed Mowing	2026-00000268	11/24/2025	211.75	0.00	0.00	891310453019
24689 - US DEPT OF HUD MULTFAMILY NOTES SERV BRANCH	Weed Mowing	2026-00000269	11/24/2025	207.20	0.00	0.00	891324101014
24689 - US DEPT OF HUD MULTFAMILY NOTES SERV BRANCH	Weed Mowing	2026-00000363	12/18/2025	233.20	0.00	0.00	891324161003
24337 - WISE DECISIONS DEVELOPMENT LLC	Weed Mowing	2025-00000518	06/16/2025	85.00	0.00	0.00	891323428007
24337 - WISE DECISIONS DEVELOPMENT LLC	Weed Mowing	2026-00000009	08/25/2025	85.00	0.00	0.00	891323428007
24337 - WISE DECISIONS DEVELOPMENT LLC	Weed Mowing	2026-00000082	09/22/2025	85.00	0.00	0.00	891323428007
24337 - WISE DECISIONS DEVELOPMENT LLC	Weed Mowing	2026-00000301	11/24/2025	85.00	0.00	0.00	891323428007
24337 - WISE DECISIONS DEVELOPMENT LLC	Weed Mowing	2026-00000358	12/18/2025	159.75	0.00	0.00	891326303011
24775 - ZEN IMPROVEMENTS LLC	Weed Mowing	2026-00000123	09/25/2025	85.00	0.00	0.00	891323127021
Bad Debt Batch Totals:			total:	$2,291.60	$0.00	$0.00	

Customer		Invoice Type	Number	Invoice Due Date	Invoiced	Late Fee	Finance Charge	Balance	Parcel:
22815	MALBEC PROPERTIES LLC	GRASS	2023-00080996	2/6/2023	147.19			147.19	891321452006 - 810 HANNA BLVD
22306	LDN PROPERTIES LLC	GRASS	2023-00080999	2/6/2023	160.62			160.62	891336203009 - 1853 FOREST
24010	FATDOG18 LLC	GRASS	2023-00081008	2/6/2023	99			99	891314379019 - 628 KERN
23451	ALL RESIDENTIAL SERVICES LLC	GRASS	2023-00081041	2/18/2023	85			85	891313376007 - 227 GABLE
23140	QUICK FLIPS INC	GRASS	2023-00081043	2/18/2023	85			85	891321426028 - 1226 BAUCH ST
20428	TURN KEY PROPERTY	GRASS	2023-00081052	2/18/2023	85			85	891323428013 - 51 MULBERRY ST
21133	KSBT INVESTMENTS	GRASS	2023-00081059	2/18/2023	85			85	891325252006 - 1424 FRANKLIN ST
22460	ARTHA 3 LLC	GRASS	2023-00081091	2/24/2023	85			85	891323288017- LOT N OF 315 LOGAN
8305	IOWA ACQUISITIONS LLC	GRASS	2023-00081097	2/24/2023	85			85	891324177011 - LOT ACR FROM 316 MANSON
20466	TROGG BROTHERS LLC	GRASS	2023-00081099	2/24/2023	85			85	891324184001 - LOT W OF 208 SALISBURY
22460	ARTHA 3 LLC	GRASS	2023-00081108	2/24/2023	85			85	891324251002 - LOT E OF 502 COTTAGE
20428	TURN KEY PROPERTY	GRASS	2023-00081117	2/25/2023	85			85	891326178020 - LOT W OF 214 SOUTH
14891	SUPERIOR 6 LLC	GRASS	2023-00081119	2/25/2023	85			85	891326432020 - LOT N OF 623 W 8TH
22306	LDN PROPERTIES LLC	GRASS	2023-00081125	7/16/2023	110.13			110.13	891320454005 - 018 GRANT
24093	SIMMONS HOLDINGS LLC	GRASS	2023-00081131	7/16/2023	120.56			120.56	891230411008 - S OF 230 BLOWERS
24103	GBM PROPERTY MANAGEMENT	GRASS	2023-00081158	7/16/2023	94.49			94.49	891314431017 - 1116 LINCOLN ST
23451	ALL RESIDENTIAL SERVICES LLC	GRASS	2023-00081167	7/28/2023	85			85	891313376007 - 227 GABLE ST
23140	QUICK FLIPS INC	GRASS	2023-00081169	7/28/2023	85			85	891321426028 - 1226 BAUCH
20428	TURN KEY PROPERTY	GRASS	2023-00081177	7/28/2023	85			85	891323428013- 51 MULBERRY
21133	KSBT INVESTMENTS	GRASS	2023-00081186	7/28/2023	85			85	891325252006 - 1424 FRANKLIN
22460	ARTHA 3 LLC	GRASS	2023-00081219	7/28/2023	85			85	891323288017 - LOT N 315 LOGAN
8305	IOWA ACQUSITIONS LLC	GRASS	2023-00081232	7/28/2023	85			85	891324177011 - LOT ACR FROM 316 MANSON
14573	INVESTORS ADVAN CAP FUND I LLC	GRASS	2023-00081233	7/28/2023	85			85	891324180004 - LOT E 218 SUMNER
22183	RESIDENTIAL EQUITY PARTNERS	GRASS	2023-00081234	7/28/2023	85			85	891324180018 - 2ND LOT WEST 117 ONEIDA
20466	TROGG BROTHERS LLC	GRASS	2023-00081236	7/28/2023	85			85	891324184001 - LOT W 208 SALISBURY
23485	GOV PROPERTIES LLC	GRASS	2024-00000003	8/19/2023	100.45			100.45	891324184001 - 1421 WISCONSIN
22209	GBM PROPERTY MANAGEMENT	GRASS	2024-00000008	8/19/2023	98.21			98.21	891315483003 - 1047 KERN
24192	QFI-B HOLDINGS LLC	GRASS	2024-00000178	10/18/2023	130.25			130.25	891325178011 - 1211 LAFAYETTE ST
20358	BURT CORP	GRASS	2024-00000200	11/20/2023	113.11			113.11	891325178011 - 2ND LOT WEST 117 ONEIDA
22383	NO BOUNDARY LLC	GRASS	2024-00000203	11/20/2023	125.03			125.03	891327130011 - 1239 ENGLEWOOD
22306	LDN PROPERTIES LLC	GRASS	2024-00000205	11/20/2023	128.01			128.01	891326434012 - 716 W 8TH
24233	GBM PROPERTY MANAGEMENT	GRASS	2024-00000222	11/20/2023	110.13			110.13	891313105008 - 627 HOPE
22306	LDN PROPERTIES LLC	GRASS	2024-00000239	11/30/2023	145.14			145.14	891326409012 - 815 GRANT
20428	TURN KEY PROPERTY	GRASS	2024-00000256	12/20/2023	85			85	891323428013 - 51 MULBERRY
23451	ALL RESIDENTIAL SERVICES LLC	GRASS	2024-00000267	12/20/2023	85			85	891313376007 - 227 GABLE
22460	ARTHA 3 LLC	GRASS	2024-00000295	12/20/2023	85			85	891323288017 - LOT N 315 LOGAN
8305	IOWA ACQUSITIONS LLC	GRASS	2024-00000300	12/20/2026	85			85	891324177011 - LOT ACR FROM 316 MANSON
22460	ARTHA 3 LLC	GRASS	2024-00000309	12/20/2023	85			85	891324251002 - LOT E OF 502 COTTAGE
23616	FK IT LLC	GRASS	2024-00000315	12/20/2023	85			85	891323435001 - LOT NEXT TO 76 MULBERRY
24252	RESIDENTIAL EQUITY PARTNERS	GRASS	2024-00000328	12/20/2026	85			85	891324180018 - LOT 2ND LOT WEST OF 117 ONEDIA
20466	TROGG BROTHERS LLC	GRASS	2024-00000330	12/20/2026	85			85	891324184001 - LOT W OF 208 SALISBURY
24256	TURN KEY PROPERTY	GRASS	2024-00000331	12/20/2025	85			85	891326178020 - LOT W OF 214 SOUTH
22885	A TO Z RENTALS	GRASS	2024-00000334	1/15/2024	229.32			229.23	891314480007 - 911 LINCOLN
					1256.81				

COMMUNICATION TO THE WATERLOO CITY COUNCIL

NAME AND DEPARTMENT	MEETING DATE
Code Enforcement Department	May 4, 2026

AGENDA ITEM TITLE

Resolution approving cancellation of assessment for property located at 1419 W. 4th Street, Parcel, ID 891326358001, in the amount of $94.75, and authorizing the City Clerk to notify Black Hawk County Treasurer of said cancellation.

RECOMMENDED COUNCIL ACTION

SUMMARY STATEMENT AND BACKGROUND INFORMATION

Property Assessed in Error
1419 W 4th (Parcel No. 891326358001)
Weed Mowing - $74.25
Admin Fee - $20.00
Total - $94.25

NEIGHBORHOOD IMPACT

DATA, ANALYSIS, AND STRATEGIES

IMPLEMENTATION, ACCOUNTABILITY, AND COMMUNICATION

COMMUNITY ENGAGEMENT METHODS

SOURCE OF EXPENDITURES

ALTERNATIVE ACTION

LEGAL DESCRIPTION

ATTACHMENTS

1. Assessment Cancellation 1419 W 4th

INVOICE DATE	DUE DATE	INVOICE #	TOTAL DUE
07/19/2024	08/19/2024	2025-00000066	$94.75

Customer #: 12756

Please Make Check Payable and Remit To:
City of Waterloo
ATTN: City Clerk/Accounts Receivable
715 Mulberry St
WATERLOO, IA 50703

VALLEY PROPERTY ALLIANCE LLC
1419 W 4TH ST

WATERLOO, IA 50702

Amount Enclosed: _____

DETACH AND RETURN TOP PORTION WITH YOUR PAYMENT

KEEP THIS PORTION FOR YOUR RECORDS

W 4TH 1419 8913-13-176-014
LAWN MOWING/WEED REMOVAL DATE OF 6/23/24, 1.15 HOUR CHARGE, CASE#24-2104

FOR BILLING INQUIRY: (319)291-3820

Description	Total Price
WEED MOWING	$74.75
ADMIN FEE $20	$20.00

CUSTOMER #	BILLING DATE	DUE DATE	INVOICE #	CHARGES
12756	07/19/2024	08/19/2024	2025-00000066	$94.75
			Less Prepayment	$0.00
			Total Due →	**$94.75**

City of Waterloo

Failure to pay in full debts listed herein within ninety days of the due date will result in an additional twenty-five percent late fee applied to any outstanding balance. The delinquent account will be forwarded to Municipal Collections of America for further collection efforts. Debts shall also be subject to collection through the Iowa Department of Administrative Services Offset Program if not paid in full within ninety days.

Black Hawk County, IA Treasurer
Lynda Hintzman
316 E 5th Street, Room 140
Waterloo, IA 50703
(319) 833-3013
treasurer@blackhawkcounty.iowa.gov

OFFICIAL NOTICE OF DELINQUENT TAXES

Parcel Number

891326358001

IMPORTANT TAX INFORMATION ENCLOSED

CITY HOUSING LLC
MARTIN STOAKES
1419 W 4TH ST
WATERLOO, IA 50702

GRAND TOTAL	/	DUE BY
$113.75		04/30/2026

RETURN THIS PORTION WITH YOUR PAYMENT*

Notice of Tax Delinquency and Pending Tax Sale

You are hereby notified that the parcel(s) identified on this statement have unpaid property taxes and/or special assessments. The Code of Iowa requires that this parcel(s) be advertised in a local newspaper for tax sale if not paid by May 1. If delinquency is not paid, the Black Hawk County Treasurer shall conduct the county's annual tax sale on June 15, 2026 at 8:00 a.m. in the IT Conference Room 204, located on the second floor in the Court House. After this sale, if the parcel is not redeemed within the period provided in Chapter 447, a deed may be issued. The delinquent amount includes a $4.00 service fee per parcel, as provided in Chapter 446.10. The amount due on this notice is if payment is received in our office or postmarked by Thursday, April 30, 2026. If paying after that date, interest of 1.5% per month will continue to accrue.
Payments can be made online at www.iowatreasurers.org; in person at the Black Hawk County Treasurer's Office; via mail payment; or may be dropped off at the drop box located on the NE corner of the Court House on the parking lot side of the building.

Type Parcel Legal	District	Bill Number	Due Date	Tax	Interest	Additional Costs	Total Due
2025 - Special	WASA	025819	09/30/2025	$94.75	$10.00	$9.00	$113.75
891326358001			Total	$94.75	$10.00	$9.00	$113.75

COLES SECOND ADDITION
LOT 1 BLK 1

Deed Name(s): CITY HOUSING LLC

Situs: 1419 W 4TH ST

COMMUNICATION TO THE WATERLOO CITY COUNCIL

NAME AND DEPARTMENT

Bridgett Wood, Finance Director
Finance Department

MEETING DATE

May 4, 2026

AGENDA ITEM TITLE

Resolution setting date of public hearing as May 18, 2025, for an amendment to the FYE 2026 Budget, and instruct the City Clerk to publish notice.

RECOMMENDED COUNCIL ACTION

SUMMARY STATEMENT AND BACKGROUND INFORMATION

NEIGHBORHOOD IMPACT

DATA, ANALYSIS, AND STRATEGIES

IMPLEMENTATION, ACCOUNTABILITY, AND COMMUNICATION

COMMUNITY ENGAGEMENT METHODS

SOURCE OF EXPENDITURES

ALTERNATIVE ACTION

LEGAL DESCRIPTION

ATTACHMENTS

1. PublicHearingNotice - Amendment 2

NOTICE OF PUBLIC HEARING - AMENDMENT OF CURRENT BUDGET
City of WATERLOO
Fiscal Year July 1, 2025 - June 30, 2026

The City of WATERLOO will conduct a public hearing for the purpose of amending the current budget for fiscal year ending June 30, 2026

Meeting Date/Time: 5/18/2026 05:30 PM	**Contact:** Bridgett Wood	**Phone:** (319) 291-4323

Meeting Location: City Hall - Council Chambers
715 Mulberry St
Waterloo, IA 50703

There will be no increase in taxes. Any residents or taxpayers will be heard for or against the proposed amendment at the time and place specified above. A detailed statement of: additional receipts, cash balances on hand at the close of the preceding fiscal year, and proposed disbursements, both past and anticipated, will be available at the hearing. Budget amendments are subject to protest. If protest petition requirements are met, the State Appeal Board will hold a local hearing. For more information, consult https://dom.iowa.gov/local-gov-appeals.

REVENUES & OTHER FINANCING SOURCES		**Total Budget as Certified or Last Amended**	**Current Amendment**	**Total Budget After Current Amendment**
Taxes Levied on Property	1	51,959,620	0	51,959,620
Less: Uncollected Delinquent Taxes - Levy Year	2	0	0	0
Net Current Property Tax	3	51,959,620	0	51,959,620
Delinquent Property Tax Revenue	4	0	0	0
TIF Revenues	5	23,902,048	0	23,902,048
Other City Taxes	6	21,649,795	915,000	22,564,795
Licenses & Permits	7	1,514,520	73,285	1,587,805
Use of Money & Property	8	2,714,680	140,606	2,855,286
Intergovernmental	9	90,024,177	1,623,512	91,647,689
Charges for Service	10	40,278,007	1,568,438	41,846,445
Special Assessments	11	255,000	0	255,000
Miscellaneous	12	10,896,023	431,454	11,327,477
Other Financing Sources	13	13,090,000	10,346,885	23,436,885
Transfers In	14	41,706,846	3,252,800	44,959,646
Total Revenues & Other Sources	15	297,990,716	18,351,980	316,342,696
EXPENDITURES & OTHER FINANCING USES				
Public Safety	16	44,832,688	2,098,239	46,930,927
Public Works	17	41,569,377	4,929,173	46,498,550
Health and Social Services	18	407,651	0	407,651
Culture and Recreation	19	13,822,864	566,315	14,389,179
Community and Economic Development	20	25,247,197	316,242	25,563,439
General Government	21	13,382,614	158,185	13,540,799
Debt Service	22	19,066,712	0	19,066,712
Capital Projects	23	120,912,775	10,519,467	131,432,242
Total Government Activities Expenditures	24	279,241,878	18,587,621	297,829,499
Business Type/Enterprise	25	36,935,353	1,096,074	38,031,427
Total Gov Activities & Business Expenditures	26	316,177,231	19,683,695	335,860,926
Transfers Out	27	41,706,846	3,252,800	44,959,646
Total Expenditures/Transfers Out	28	357,884,077	22,936,495	380,820,572
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	29	-59,893,361	-4,584,515	-64,477,876
Beginning Fund Balance July 1, 2025	30	123,583,006	0	123,583,006
Ending Fund Balance June 30, 2026	31	63,689,645	-4,584,515	59,105,130

Explanation of Changes: To budget for additional grant funds received and spent, additional bond funds received and spent, anticipated capital projects expense, including those funded with grants, additional fee revenue and cash on hand.

COMMUNICATION TO THE WATERLOO CITY COUNCIL

NAME AND DEPARTMENT

Noel Anderson, Community Planning and Development Director
Planning & Zoning Department

MEETING DATE

May 4, 2026

AGENDA ITEM TITLE

Resolution setting the date of public hearing as May 18, 2026, for the sale and conveyance of 7,507 square-feet of city-owned property, located to the north of 2123 Commercial Street, to R&M Metals Properties, LLC, in the amount of $500.00, and authorizing the City Clerk to publish notice.

RECOMMENDED COUNCIL ACTION

Approval

SUMMARY STATEMENT AND BACKGROUND INFORMATION

The City of Waterloo currently owns a parcel of land within the property at 2123 Commercial Street. The parcel was previously part of Laporte Road and was vacated in 1950, but never conveyed to an abutting property owner. Therefore, this request is to sell and convey the 7,507 square foot parcel to R&M Metals (abutting property owner) for $500.00.

NEIGHBORHOOD IMPACT

DATA, ANALYSIS, AND STRATEGIES

IMPLEMENTATION, ACCOUNTABILITY, AND COMMUNICATION

COMMUNITY ENGAGEMENT METHODS

SOURCE OF EXPENDITURES

ALTERNATIVE ACTION

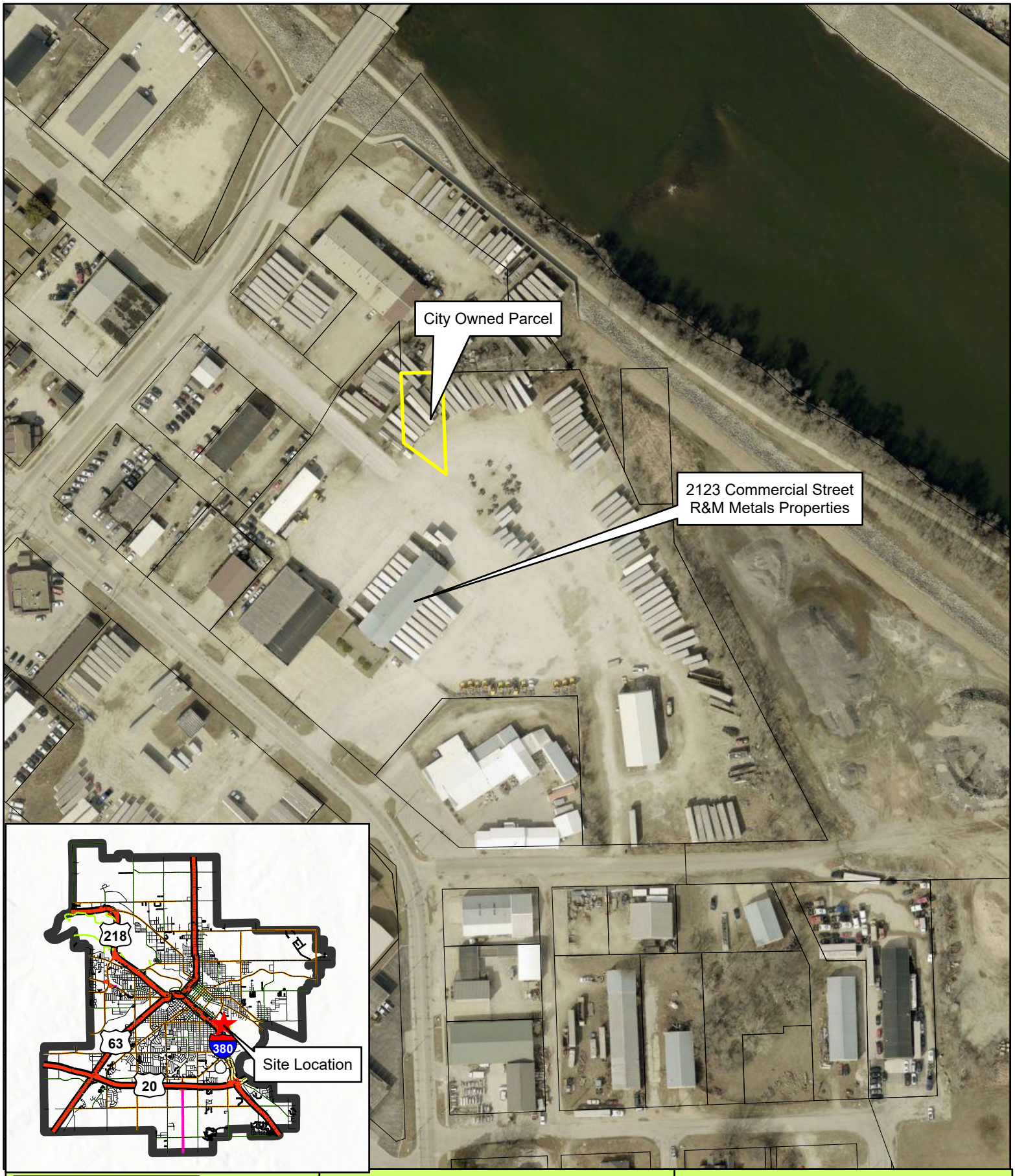
LEGAL DESCRIPTION

That part of vacated LaPorte Street lying South of the South line of River Street and lying North of a line described as beginning at the point of intersection of the Northerly line of Black Hawk Street and

the West line of the Southeast Quarter of the Southeast Quarter of Section 25, Township 89 North, Range 13 West of the Fifth Principal Meridian; thence Southeasterly to the Northwest corner of Lot 11, South Waterloo, all in the City of Waterloo, Black Hawk County, Iowa, containing 7,507 square feet.

ATTACHMENTS

1. N of 2123 Commercial Aerial



Note:
Base map data source is Black Hawk County.
This map does not represent a survey, no liability is assumed for the accuracy of the data delineated herein, either expressed or implied by Black Hawk County, the Black Hawk County Assessor, or their employees. The City of Waterloo makes no warranty, express or implied, as to the accuracy of the information shown on this map, and expressly disclaims liability for the accuracy thereof. Users should refer to official plats, surveys, recorded deeds, etc, located at the Black Hawk County Assessor's Office for complete and accurate information.

0 125 250 375 Feet

Waterloo, Iowa

CITY OF WATERLOO IOWA
Community of Opportunity

COMMUNICATION TO THE WATERLOO CITY COUNCIL

NAME AND DEPARTMENT
Finance Department

MEETING DATE
May 4, 2026

AGENDA ITEM TITLE
Resolution setting date of public hearing as May 18, 2026, on the proposition of the issuance of not to exceed $6,000,000.00 General Obligation Bonds (2026A) for essential corporate purposes, and instruct the City Clerk to publish notice.

RECOMMENDED COUNCIL ACTION

SUMMARY STATEMENT AND BACKGROUND INFORMATION

NEIGHBORHOOD IMPACT

DATA, ANALYSIS, AND STRATEGIES

IMPLEMENTATION, ACCOUNTABILITY, AND COMMUNICATION

COMMUNITY ENGAGEMENT METHODS

SOURCE OF EXPENDITURES

ALTERNATIVE ACTION

LEGAL DESCRIPTION

ATTACHMENTS
1. Waterloo (181) - Fix Date Proceedings 2026A GO BONDS (New Authority)
2. Waterloo (181) - PDF Letter of Instruction Fix Date 2026A GO UR BONDS (New Authority)

3. Waterloo (181) - Notice of Hearing 2026A GO BONDS (New Authority)

ITEMS TO INCLUDE ON AGENDA
FOR THE COUNCIL MEETING ON MAY 4, 2026

CITY OF WATERLOO, IOWA

Not to Exceed $6,000,000 General Obligation Bonds (ECP)

- Resolution fixing date for a meeting on the proposition to issue.

NOTICE MUST BE GIVEN PURSUANT TO IOWA CODE CHAPTER 21 AND THE LOCAL RULES OF THE CITY.

May 4, 2026

The City Council of the City of Waterloo, State of Iowa, met in _____ session, in the Council Chambers, City Hall, 715 Mulberry Street, Waterloo, Iowa, at _____ _____.M., on the above date. There were present Mayor Dave Boesen, in the chair, and the following named Council Members:

_____

Absent: _____

Vacant: _____

* * * * * * * *

Council Member _____ introduced the following Resolution entitled "RESOLUTION FIXING DATE FOR A MEETING ON THE PROPOSITION OF THE ISSUANCE OF NOT TO EXCEED $6,000,000 GENERAL OBLIGATION BONDS OF THE CITY OF WATERLOO, STATE OF IOWA (FOR ESSENTIAL CORPORATE PURPOSES), AND PROVIDING FOR PUBLICATION OF NOTICE THEREOF", and moved that the same be adopted. Council Member _____ seconded the motion to adopt. The roll was called and the vote was,

AYES: _____

_____

NAYS: _____

Whereupon, the Mayor declared the resolution duly adopted as follows:

RESOLUTION NO. _____

RESOLUTION FIXING DATE FOR A MEETING ON THE PROPOSITION OF THE ISSUANCE OF NOT TO EXCEED $6,000,000 GENERAL OBLIGATION BONDS OF THE CITY OF WATERLOO, STATE OF IOWA (FOR ESSENTIAL CORPORATE PURPOSES), AND PROVIDING FOR PUBLICATION OF NOTICE THEREOF

WHEREAS, it is deemed necessary and advisable that the City of Waterloo, State of Iowa, should provide for the authorization and issuance of General Obligation Bonds, to the amount of not to exceed $6,000,000, as authorized by Section384.25, of the Code of Iowa, for the purpose of providing funds to pay costs of carrying out essential corporate purpose project(s) as hereinafter described; and

WHEREAS, before the Bonds may be issued, it is necessary to comply with the provisions of the Code, and to publish a notice of the proposal to issue such bonds and of the time and place of the meeting at which the Council proposes to take action for the issuance of the Bonds and to receive oral and/or written objections from any resident or property owner of the City to such action.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF WATERLOO, STATE OF IOWA:

Section 1. That this Council meet in the Council Chambers, City Hall, 715 Mulberry Street, Waterloo, Iowa, at _____ _____.M., on the 18th day of May, 2026, for the purpose of taking action on the matter of the issuance of not to exceed $6,000,000 General Obligation

Bonds, for essential corporate purposes, the proceeds of which bonds will be used to provide funds to pay the costs of the opening, widening, extending, grading, and draining of the right-of-way of streets, highways, avenues, alleys and public grounds, and the removal and replacement of dead or diseased trees thereon; the construction, reconstruction, and repairing of any street improvements; the acquisition, installation, and repair of traffic control devices; the acquisition, construction, improvement, and installation of street lighting fixtures, connections, and facilities; the construction, reconstruction, and repair of sidewalks and pedestrian underpasses and overpasses, and the acquisition of real estate needed for such purposes; the acquisition, construction, reconstruction, enlargement, improvement, and repair of bridges, culverts, retaining walls, viaducts, underpasses, grade crossing separations, and approaches thereto; the acquisition, reconstruction, extension and improvement of works and facilities useful for the collection, treatment, and disposal of sewage, surface waters and streams, including infrastructure improvements at the South Waterloo Business Park.

Section 2. To the extent any of the projects or activities described in this resolution may be reasonably construed to be included in more than one classification under Subchapter III of Chapter 384 of the Code of Iowa, the Council hereby elects the "essential corporate purpose" classification and procedure with respect to each such project or activity, pursuant to Section 384.28 of the Code of Iowa.

Section 3. That the Clerk is hereby directed to cause at least one publication to be made of a notice of the meeting, in a legal newspaper, printed wholly in the English language, published at least once weekly, and having general circulation in the City. The publication to be not less than four clear days nor more than twenty days before the date of the public meeting on the issuance of the Bonds.

Section 4. The notice of the proposed action to issue bonds shall be in substantially the following form:

(To be published between: May 5, 2026 and May 13, 2026)

NOTICE OF MEETING OF THE CITY COUNCIL OF THE CITY OF WATERLOO, STATE OF IOWA, ON THE MATTER OF THE PROPOSED ISSUANCE OF NOT TO EXCEED $6,000,000 GENERAL OBLIGATION BONDS OF THE CITY (FOR ESSENTIAL CORPORATE PURPOSES), AND THE HEARING ON THE ISSUANCE THEREOF

PUBLIC NOTICE is hereby given that the City Council of the City of Waterloo, State of Iowa, will hold a public hearing on the 18th day of May, 2026, at _____ _____.M., in the Council Chambers, City Hall, 715 Mulberry Street, Waterloo, Iowa, at which meeting the Council proposes to take additional action for the issuance of not to exceed $6,000,000 General Obligation Bonds, for essential corporate purposes, to provide funds to pay the costs of the opening, widening, extending, grading, and draining of the right-of-way of streets, highways, avenues, alleys and public grounds, and the removal and replacement of dead or diseased trees thereon; the construction, reconstruction, and repairing of any street improvements; the acquisition, installation, and repair of traffic control devices; the acquisition, construction, improvement, and installation of street lighting fixtures, connections, and facilities; the construction, reconstruction, and repair of sidewalks and pedestrian underpasses and overpasses, and the acquisition of real estate needed for such purposes; the acquisition, construction, reconstruction, enlargement, improvement, and repair of bridges, culverts, retaining walls, viaducts, underpasses, grade crossing separations, and approaches thereto; the acquisition, reconstruction, extension and improvement of works and facilities useful for the collection, treatment, and disposal of sewage, surface waters and streams, including infrastructure improvements at the South Waterloo Business Park.

The annual increase in property taxes as the result of the issuance on a residential property with an actual value of one hundred thousand dollars is estimated not to exceed $9.83. This estimate only considers the impact on property taxes of financing authority established by this hearing for the above-described project(s). The bond may be issued in one or more series over a number of years. Finance authority established by this hearing may be combined with additional finance authority, causing the estimate for the annual increase in property taxes for the entire issuance to be greater than the estimate stated herein. Changes in other levies may cause the actual annual increase in property taxes to vary.

At the above meeting the Council shall receive oral or written objections from any resident or property owner of the City to the above action. After all objections have been received and considered, the Council will at the meeting or at any adjournment thereof, take additional action for the issuance of the Bonds or will abandon the proposal to issue said Bonds.

This notice is given by order of the City Council of the City of Waterloo, State of Iowa, as provided by Section 384.25 of the Code of Iowa.

Dated this _____ day of _____, 2026.

_____
Kelley Felchle, City Clerk, City of Waterloo,
State of Iowa

(End of Notice)

PASSED AND APPROVED this 4th day of May, 2026.

_____
Dave Boesen, Mayor

ATTEST:

_____
Kelley Felchle, City Clerk

CERTIFICATE

STATE OF IOWA)
) SS
COUNTY OF BLACK HAWK)

I, the undersigned City Clerk of the City of Waterloo, State of Iowa, do hereby certify that attached is a true and complete copy of the portion of the records of the City showing proceedings of the Council, and the same is a true and complete copy of the action taken by the Council with respect to the matter at the meeting held on the date indicated in the attachment, which proceedings remain in full force and effect, and have not been amended or rescinded in any way; that meeting and all action thereat was duly and publicly held in accordance with a notice of meeting and tentative agenda, a copy of which was timely served on each member of the Council and posted on a bulletin board or other prominent place easily accessible to the public and clearly designated for that purpose at the principal office of the Council pursuant to the local rules of the Council and the provisions of Chapter 21, Code of Iowa, upon reasonable advance notice to the public and media at least twenty-four hours prior to the commencement of the meeting as required by law and with members of the public present in attendance; I further certify that the individuals named therein were on the date thereof duly and lawfully possessed of their respective City offices as indicated therein, that no Council vacancy existed except as may be stated in the proceedings, and that no controversy or litigation is pending, prayed or threatened involving the incorporation, organization, existence or boundaries of the City or the right of the individuals named therein as officers to their respective positions.

WITNESS my hand and the seal of the Council hereto affixed this _____ day of _____, 2026.

_____
Kelley Felchle, City Clerk, City of Waterloo, State of Iowa

(SEAL)

CERTIFICATE

STATE OF IOWA)
) SS
COUNTY OF BLACK HAWK)

I, the undersigned, do hereby certify that I am now and was at the times hereinafter mentioned, the duly qualified and acting Clerk of the City of Waterloo, in the County of Black Hawk, State of Iowa, and that as such Clerk and by full authority from the Council of the City, I have caused a

NOTICE OF PUBLIC HEARING
(Not to Exceed $6,000,000 General Obligation Bonds) (ECP)

of which the clipping annexed to the publisher's affidavit hereto attached is in words and figures a correct and complete copy, to be published as required by law in the "Waterloo Courier", a legal newspaper published at least once weekly, printed wholly in the English language, published regularly and mailed through the post office of current entry for more than two years and which has had for more than two years a bona fide paid circulation recognized by the postal laws of the United States, and has a general circulation in the City, and that the Notice was published in all of the issues thereof published and circulated on the following date:

_____, 2026.

WITNESS my official signature this _____ day of _____, 2026.

_____
Kelley Felchle, City Clerk, City of Waterloo,
State of Iowa

(SEAL)

4905-4427-3058-1\11310-181

Ahlers & Cooney, P.C.
Attorneys at Law
100 Court Avenue, Suite 600
Des Moines, Iowa 50309-2231
Phone: 515-243-7611
Fax: 515-243-2149
www.ahlerslaw.com
Kristin B. Cooper
515.246.0330
kcooper@ahlerslaw.com

April 22, 2026

VIA E-MAIL

Kelley Felchle
City Clerk
City of Waterloo
715 Mulberry
Waterloo, Iowa 50703
kelley.felchle@waterloo-ia.org

Re: Waterloo, Iowa - Not to Exceed $6,000,000 General Obligation Bonds (ECP)

Dear Kelley:

Included with this letter are proceedings which fix the date of the public hearing on the issuance of the above-referenced bonds. The proceedings are for the meeting on **Monday, May 4, 2026**. They fix the date of the hearings for **Monday, May 18, 2026**.

These proceedings also direct publication of the notice of public hearing prior to the May 18th meeting. The notice must be published at least once in a legal newspaper, printed wholly in the English language, published at least once weekly, and having general circulation in the City. The date of publication is to be not less than four clear days nor more than twenty days before the date of the public meeting on the issuance of bonds. In computing time, the date of publication should be excluded. For a public hearing on May 18th, the notice **must be published in the paper between May 5th and May 13th, 2026. Please advise if this schedule is problematic.**

Please send an executed copy of the proceedings via email, together with the publisher's affidavit of the publication of the notice of hearing. We will send proceedings for the date of hearing in advance of the May 18th meeting. If you have any questions, please do not hesitate to either write or call.

Very truly yours,

AHLERS & COONEY, P.C.

Kristin Cooper
FOR THE FIRM

KBC:seb
Enclosures (via email)
cc: LeAnn Even, Deputy City Clerk, City of Waterloo, leann.even@waterloo-ia.org
Bridgett Wood, Finance Director, City of Waterloo, Bridgett.Wood@waterloo-ia.org
Kim Bahr, Financial Analyst, City of Waterloo, kim.bahr@waterloo-ia.org
Randy Bennett, Public Works Director, City of Waterloo randy.bennett@waterloo-ia.org
Nancy Higby, Administrative Secretary, City of Waterloo, Nancy.Higby@waterloo-ia.org
Noel Anderson, Planning & Zoning Director, City of Waterloo, noel.anderson@waterloo-ia.org
Maggie Burger, Speer Financial, mburger@speerfinancial.com
Charlotte Nielsen, Speer Financial, cnielsen@speerfinancial.com

4903-3016-9506-1\11310-181

(To be published between: May 5, 2026 and May 13, 2026)

NOTICE OF MEETING OF THE CITY COUNCIL OF THE CITY OF WATERLOO, STATE OF IOWA, ON THE MATTER OF THE PROPOSED ISSUANCE OF NOT TO EXCEED $6,000,000 GENERAL OBLIGATION BONDS OF THE CITY (FOR ESSENTIAL CORPORATE PURPOSES), AND THE HEARING ON THE ISSUANCE THEREOF

PUBLIC NOTICE is hereby given that the City Council of the City of Waterloo, State of Iowa, will hold a public hearing on the 18th day of May, 2026, at _____ _____.M., in the Council Chambers, City Hall, 715 Mulberry Street, Waterloo, Iowa, at which meeting the Council proposes to take additional action for the issuance of not to exceed $6,000,000 General Obligation Bonds, for essential corporate purposes, to provide funds to pay the costs of the opening, widening, extending, grading, and draining of the right-of-way of streets, highways, avenues, alleys and public grounds, and the removal and replacement of dead or diseased trees thereon; the construction, reconstruction, and repairing of any street improvements; the acquisition, installation, and repair of traffic control devices; the acquisition, construction, improvement, and installation of street lighting fixtures, connections, and facilities; the construction, reconstruction, and repair of sidewalks and pedestrian underpasses and overpasses, and the acquisition of real estate needed for such purposes; the acquisition, construction, reconstruction, enlargement, improvement, and repair of bridges, culverts, retaining walls, viaducts, underpasses, grade crossing separations, and approaches thereto; the acquisition, reconstruction, extension and improvement of works and facilities useful for the collection, treatment, and disposal of sewage, surface waters and streams, including infrastructure improvements at the South Waterloo Business Park.

The annual increase in property taxes as the result of the issuance on a residential property with an actual value of one hundred thousand dollars is estimated not to exceed $9.83. This estimate only considers the impact on property taxes of financing authority established by this hearing for the above-described project(s). The bond may be issued in one or more series over a number of years. Finance authority established by this hearing may be combined with additional finance authority, causing the estimate for the annual increase in property taxes for the entire issuance to be greater than the estimate stated herein. Changes in other levies may cause the actual annual increase in property taxes to vary.

At the above meeting the Council shall receive oral or written objections from any resident or property owner of the City to the above action. After all objections have been received and considered, the Council will at the meeting or at any adjournment thereof, take additional action for the issuance of the Bonds or will abandon the proposal to issue said Bonds.

This notice is given by order of the City Council of the City of Waterloo, State of Iowa, as provided by Section 384.25 of the Code of Iowa.

Dated this _____ day of _____, 2026.

_____
Kelley Felchle, City Clerk, City of Waterloo,
State of Iowa

(End of Notice)

4923-6164-3428-1\11310-181

COMMUNICATION TO THE WATERLOO CITY COUNCIL

NAME AND DEPARTMENT

Noel Anderson, Community Planning and Development Director
Planning & Zoning Department

MEETING DATE

May 4, 2026

AGENDA ITEM TITLE

Resolution in support of an application by Eastside Development Partners, LLC, for the Iowa Brownfield Redevelopment Tax Credit application to the Iowa Economic Development Authority, to construct thirty-one new residential units in the Franklin Gateway Neighborhood, including a $155,000.00 infill grant incentive.

RECOMMENDED COUNCIL ACTION

Approval

SUMMARY STATEMENT AND BACKGROUND INFORMATION

Eastside Development Partners, LLC is proposing 31 residential units in the Franklin Gateway Neighborhood. They are requesting a Resolution of Support for their Iowa Brownfield Redevelopment Tax Credit Application. The City will enter into a Development Agreement with Eastside Development Partners, LLC, which will provide an infill development incentive of $5,000 per unit for a total of $155,000. It should be noted that this resolution of support is not granting more incentives; rather, the wording is needed to show the State of Iowa that the city will provide incentives in support of the project.

NEIGHBORHOOD IMPACT

DATA, ANALYSIS, AND STRATEGIES

Economic Development. Revitalizing Waterloo.

IMPLEMENTATION, ACCOUNTABILITY, AND COMMUNICATION

COMMUNITY ENGAGEMENT METHODS

SOURCE OF EXPENDITURES

Nuissance Bonds or EWU TIF

ALTERNATIVE ACTION

LEGAL DESCRIPTION

ATTACHMENTS

1. Franklin Gateway Neighborhood

Note:
Base map data source is Black Hawk County.
This map does not represent a survey, no liability is assumed for the accuracy of the data delineated herein, either expressed or implied by Black Hawk County, the Black Hawk County Assessor, or their employees. The City of Waterloo makes no warranty, express or implied, as to the accuracy of the information shown on this map, and expressly disclaims liability for the accuracy thereof. Users should refer to official plats, surveys, recorded deeds, etc, located at the Black Hawk County Assessor's Office for complete and accurate information.

0 360 720 1,080 Feet

Franklin Gateway Neighborhood
Waterloo, Iowa

CITY OF WATERLOO IOWA
Community of Opportunity

COMMUNICATION TO THE WATERLOO CITY COUNCIL

NAME AND DEPARTMENT

Noel Anderson, Community Planning and Development Director
Planning & Zoning Department

MEETING DATE

May 4, 2026

AGENDA ITEM TITLE

Resolution in support of an application by Eastside Development Partners, LLC, for the Iowa Workforce Housing Tax Credit Program application to the Iowa Economic Development Authority, to construct thirty-one new residential units in the Franklin Gateway Neighborhood, including a $155,000.00 infill grant incentive.

RECOMMENDED COUNCIL ACTION

Approval

SUMMARY STATEMENT AND BACKGROUND INFORMATION

Eastside Development Partners, LLC is proposing 31 residential units in the Franklin Gateway Neighborhood. They are requesting a Resolution of Support for their Iowa Workforce Housing Tax Credit Application. The City will enter into a Development Agreement with Eastside Development Partners, LLC, which will provide an infill development incentives of $5,000 per unit for a total of $155,000. It should be noted that this resolution of support is not granting more incentives; rather, the wording is needed to show the State of Iowa that the city will provide incentives in support of the project.

NEIGHBORHOOD IMPACT

DATA, ANALYSIS, AND STRATEGIES

Economic Development. Revitalizing Waterloo.

IMPLEMENTATION, ACCOUNTABILITY, AND COMMUNICATION

COMMUNITY ENGAGEMENT METHODS

SOURCE OF EXPENDITURES

Nuissance Bonds or EWU TIF

ALTERNATIVE ACTION

LEGAL DESCRIPTION

ATTACHMENTS

1. Franklin Gateway Neighborhood

Note:
Base map data source is Black Hawk County.
This map does not represent a survey, no liability is assumed for the accuracy of the data delineated herein, either expressed or implied by Black Hawk County, the Black Hawk County Assessor, or their employees. The City of Waterloo makes no warranty, express or implied, as to the accuracy of the information shown on this map, and expressly disclaims liability for the accuracy thereof. Users should refer to official plats, surveys, recorded deeds, etc, located at the Black Hawk County Assessor's Office for complete and accurate information.

0 360 720 1,080 Feet

Franklin Gateway Neighborhood
Waterloo, Iowa

CITY OF WATERLOO IOWA
Community of Opportunity

COMMUNICATION TO THE WATERLOO CITY COUNCIL

NAME AND DEPARTMENT

Steven Kjergaard, Director of Aviation
Airport Department

MEETING DATE

May 4, 2026

AGENDA ITEM TITLE

Resolution approving Completion of Project and Recommendation of Acceptance of Work for work performed by K & W Electric, Inc., of Cedar Falls, Iowa in the amount of $204,587.00, in conjunction with the Terminal Security Upgrades-Access Control System Project, CSVI Project No. 9I240ALO200 / 9I250ALO200.

RECOMMENDED COUNCIL ACTION

SUMMARY STATEMENT AND BACKGROUND INFORMATION

NEIGHBORHOOD IMPACT

DATA, ANALYSIS, AND STRATEGIES

IMPLEMENTATION, ACCOUNTABILITY, AND COMMUNICATION

COMMUNITY ENGAGEMENT METHODS

SOURCE OF EXPENDITURES

IDOT CSVI Grant funding. Amount in excess of FY-24 and FY-25 grants was paid out of Airport Operations budget.

ALTERNATIVE ACTION

LEGAL DESCRIPTION

ATTACHMENTS

None

COMMUNICATION TO THE WATERLOO CITY COUNCIL

NAME AND DEPARTMENT

Steven Kjergaard, Director of Aviation
Airport Department

MEETING DATE

May 4, 2026

AGENDA ITEM TITLE

Resolution approving Completion of Project and Recommendation of Acceptance of Work for work performed by K & W Electric, Inc., of Cedar Falls, Iowa in the amount of $119,494.00, in conjunction with the Terminal Security Upgrades-CCTV Project, CSVI Project No. 9I240ALO200 / 9I250ALO200.

RECOMMENDED COUNCIL ACTION

SUMMARY STATEMENT AND BACKGROUND INFORMATION

NEIGHBORHOOD IMPACT

DATA, ANALYSIS, AND STRATEGIES

IMPLEMENTATION, ACCOUNTABILITY, AND COMMUNICATION

COMMUNITY ENGAGEMENT METHODS

SOURCE OF EXPENDITURES

IDOT CSVI Grant Funding. Amount in excess of FY-24 and FY-25 grant funds paid out of Airport Operations budget.

ALTERNATIVE ACTION

LEGAL DESCRIPTION

ATTACHMENTS

None

COMMUNICATION TO THE WATERLOO CITY COUNCIL

NAME AND DEPARTMENT

Randy Bennett, Public Works Division Manager
Public Works Department

MEETING DATE

May 4, 2026

AGENDA ITEM TITLE

Motion to approve Change Order No. CR-2026-0046 with Entrust Solutions Group, of Lisle, Illinois, in the amount of $34,961.74, in conjunction with the Fiber Backbone Project, and authorizing the Mayor to execute said document.

RECOMMENDED COUNCIL ACTION

SUMMARY STATEMENT AND BACKGROUND INFORMATION

Change Order has been created to account for additional construction labor and materials associated with the updated design plan for the Backbone site Riverview Recreation Area (TO 09/LCP 022). Due to long lead times with underground USACE permits for levee crossings, the City requested a redesign to avoid a crossing along Mitchell Ave & Riverview Recreational Area Trail to serve the Riverview Rec Area. The new fiber route will be going south on Sheffield Ave to Easton Ave, then going east towards the Waste Mgmt. Admin. building and cutting across Mitchell Ave near boat dock parking lot and then north on Mitchell Ave towards the recreation area.

NEIGHBORHOOD IMPACT

DATA, ANALYSIS, AND STRATEGIES

IMPLEMENTATION, ACCOUNTABILITY, AND COMMUNICATION

COMMUNITY ENGAGEMENT METHODS

SOURCE OF EXPENDITURES

ALTERNATIVE ACTION

LEGAL DESCRIPTION

ATTACHMENTS

1. CR 2026-0046 Waterloo Broadband Change Order Request

Change Order Request

Change Order Type	**Design/Engineering**		
Retainage	No	**Will Be Subject To The Withholdings and Release Set Forth In The Contract Sections 6.2(f)(i) and (ii)**	
Change Order Name:	CR-2026-0046	**Change Order Cost:**	$34,961.74
Construction Contractor Name (Attn)	ITG	**Request Date:**	4/2/2026
Magellan Project Manager:	Michael Regan PM Broadband Implementation	**Requested By:**	Client/Owner
Client/Owner (Attn)	City of Waterloo	**Entrust Sign-Off**	Clayton Johnston VP of Construction

Change Request Overview

Description of Change (include location)	The following Change Order has been created to account for additional construction labor and materials associated with the updated design plan for the Backbone site Riverview Recreation Area (TO 09 / LCP 022).
Reason for Change	Due to long lead times with underground USACE permits for levee crossings, the City requested a redesign to avoid a crossing along Mitchell Ave & Riverview Recreational Area Trail to serve the Riverview Rec Area. The new fiber route will be going south on Sheffield Ave to Easton Ave, then going east towards the Waste Management Administration Building and cutting across towards Mitchell Ave near boat dock parking lot, and then north on Mitchell Ave towards the recreation area.
Material Submittals/ Specifications	Labor & material pricing came from the original BoM pricing approved by Waterloo Fiber and the City of Waterloo associated with Contract # 1088

Itemized Breakdown of Work				
Location Work Order #	Description	Quantity	Unit Price	Amount
Labor				
Underground - Buried Labor	Directional Bore (0) 1", (0) 2", (1) 1.25" -->[LF]	2,172	$ 11.95	$ 25,955.40
	Installation, Underground Fiber Cable - Including Slack (Micro fiber must be blown in) -->[LF]	2,572	$ 1.20	$ 3,086.40
	Installation, Vault 24" x 36" -->[EA]	3	$ 240.00	$ 720.00
Splicing Labor	Install New Splice Case & Prep Cable -->[EA]	1	$ 200.00	$ 200.00
	Splicing, Fusion, Single Fiber -->[EA]	2	$ 25.00	$ 50.00
	Testing, OTDR, Uni-Directional, Power Meter Testing -->[EA]	2	$ 1.00	$ 2.00
***			CR Labor Subtotal	$ 30,013.80
Materials				
Fiber Material	24 CT Micro Fiber Cable -->[FT]	2,572	$ 0.57	$ 1,466.04
Underground Material	1.25" HDPE Roll Conduit, Orange – SDR 11 -->[FT]	2,172	$ 0.48	$ 1,042.56
	Vault, 24" x 36" -->[EA]	3	$ 699.76	$ 2,099.28
Closures Material	FOSC 450 B Closure -->[EA]	1	$ 282.02	$ 282.02
	Splice Tray for B-Gel Closure (SM12) -->[EA]	1	$ 17.31	$ 17.31
	Slack Basket for B-Gel Closure -->[EA]	1	$ 40.73	$ 40.73
***			CR Materials Subtotal	$ 4,947.94
***	TOTAL CR COST			$ 34,961.74

Approvals

Entrust Sign-Off

Print Name / Title:	Clayton Johnston	VP of Construction
Signature:	Clayton Johnston	
Date:	4/3/2026	

Contractor Manager (not needed for design change requests)

Print Name / Title:	Andrew DeKock	Regional Manager[]
Signature:		
Date:	4/7/2026	

Client/Owner (Attn)

Print Name / Title:		
Signature:		
Date:		

End

COMMUNICATION TO THE WATERLOO CITY COUNCIL

NAME AND DEPARTMENT

Randy Bennett, Public Works Division Manager
Public Works Department

MEETING DATE

May 4, 2026

AGENDA ITEM TITLE

Motion to approve Change Order No. CR-2026-0047 with Entrust Solutions Group, of Lisle, Illinois, in the amount of $73,885.18, in conjunction with the Fiber Backbone Project, and authorizing the Mayor to execute said document.

RECOMMENDED COUNCIL ACTION

Requesting approval of change order.

SUMMARY STATEMENT AND BACKGROUND INFORMATION

The Change Order has been created to account for additional construction labor and materials associated with the updated design plan for the levee crossing along Katoski Dr between Black Hawk Rd and Huntington Rd (TO 16/ LCP 050). The MidAmerican Energy pole attachment application for an aerial levee crossing along Black Hawk Road was denied due to capacity issues. The City has requested to change the design, go overhead and attach to MidAmerican Energy poles for one (1) aerial levee crossing along Katoski Drive between Black Hawk Road and Huntington Rd.

NEIGHBORHOOD IMPACT

DATA, ANALYSIS, AND STRATEGIES

IMPLEMENTATION, ACCOUNTABILITY, AND COMMUNICATION

COMMUNITY ENGAGEMENT METHODS

SOURCE OF EXPENDITURES

ALTERNATIVE ACTION

LEGAL DESCRIPTION

ATTACHMENTS

1. CR 2026-0047 Waterloo Broadband Change Order Request

Change Order Request

Change Order Type	Design/Engineering		
Retainage	No	Will Be Subject To The Withholdings and Release Set Forth In The Contract Sections 6.2(f)(i) and (ii)	
Change Order Name:	CR-2026-0047	Change Order Cost:	$73,885.18
Construction Contractor Name (Attn)	ITG	Request Date:	4/2/2026
Magellan Project Manager:	Michael Regan PM Broadband Implementation	Requested By:	Client/Owner
Client/Owner (Attn)	City of Waterloo/Waterloo Fiber	Entrust Sign-Off	Clayton Johnston VP of Construction

Change Request Overview

Description of Change (include location)	The following Change Order has been created to account for additional construction labor and materials associated with the updated design plan for the levee crossing along Katoski Dr between Black Hawk Rd and Huntington Rd (TO 16 / LCP 050).
Reason for Change	The MidAmerican Energy pole attachment application for an aerial levee crossing along Black Hawk Road was denied due to capacity issues. The City has requested to change the design, go overhead and attach to MidAmerican Energy poles for one (1) aerial levee crossing along Katoski Drive between Black Hawk Road and Huntington Road.
Material Submittals/ Specifications	Labor & material pricing came from the original BoM pricing approved by Waterloo Fiber and the City of Waterloo associated with Contract # 1088

Itemized Breakdown of Work				
Location Work Order #	Description	Quantity	Unit Price	Amount
Labor				
Underground - Buried Labor	Directional Bore (1) 1", (0) 2", (0) 1.25" -->[LF]	2,631	$ 11.95	$ 31,440.45
	Remove existing cable - i.e. coax/twisted pair in street light conduits to replace with fiber -->[LF]	2,269	$ 1.35	$ 3,063.15
	Installation, Underground Fiber Cable - Including Slack (Regular Loose Tube Fiber) -->[LF]	381	$ 1.20	$ 457.20
	Installation, Underground Fiber Cable - Including Slack (Micro fiber must be blown in) -->[LF]	7,853	$ 1.20	$ 9,423.60
	Installation, Vault 24" x 36" -->[EA]	4	$ 240.00	$ 960.00
	Sawcut, Remove and Replace Asphalt 6" Thick -->[SqrFt]	5	$ 28.00	$ 140.00
	Sawcut, Remove and Replace Concrete 6" Thick -->[SqrFt]	5	$ 32.00	$ 160.00
Aerial-Strand/Lash Labor	Bond Strand/Guy to pole ground + materials -->[EA]	3	$ 250.00	$ 750.00
	Install Strand -->[FT]	381	$ 1.80	$ 685.80
	Install Snow Shoes -->[EA]	2	$ 160.00	$ 320.00
	Install / Lash Aerial Cable -->[FT]	381	$ 2.34	$ 891.54
	Install Pole Risers -->[EA]	2	$ 308.00	$ 616.00
	Install Down Guy & Anchors -->[EA]	2	$ 385.00	$ 770.00
	Pole Transfer / Make Ready (Straight Through) -->[EA]	1	$ 193.00	$ 193.00
	Pole Transfer / Make Ready (Double Dead-end) -->[EA]	2	$ 461.00	$ 922.00
Splicing Labor	Install New Splice Case & Prep Cable -->[EA]	3	$ 200.00	$ 600.00
	Re-enter splice closure -->[EA]	20	$ 180.00	$ 3,600.00
	Splicing, Fusion, Single Fiber -->[EA]	188	$ 25.00	$ 4,700.00
	Splicing, Mass Fusion, 12 Fiber Ribbon -->[RIBBON]	94	$ 1.00	$ 94.00
***			CR Labor Subtotal	$ 59,786.74
Materials				
Fiber Material	48 CT Fiber Cable -->[FT]	681	$ 0.48	$ 326.88
	48 CT Micro Fiber Cable -->[FT]	6,592	$ 0.90	$ 5,932.80
	144 CT Micro Fiber Cable -->[FT]	1,261	$ 2.06	$ 2,597.66
Underground Material	1" HDPE Roll Conduit, Orange – SDR 11 -->[FT]	2,631	$ 0.38	$ 999.78
	Vault, 24" x 36" -->[EA]	4	$ 699.76	$ 2,799.04
Closures Material	FOSC 450 B Closure -->[EA]	3	$ 282.02	$ 846.06
	Splice Tray for B-Gel Closure (SM12) -->[EA]	3	$ 17.31	$ 51.93
	Slack Basket for B-Gel Closure -->[EA]	3	$ 40.73	$ 122.19
Aerial Material	Snow Shoes -->[EA]	2	$ 45.00	$ 90.00
	U Guard -->[POLE]	2	$ 12.00	$ 24.00
	Anchors -->[EA]	2	$ 125.00	$ 250.00
	Guy Marker - Yellow plastic cover for visibility of down guy -->[EA]	2	$ 10.00	$ 20.00
Aerial-Strand/Lash Material	6M Strand -->[FT]	381	$ 0.10	$ 38.10
***			CR Materials Subtotal	$ 14,098.44
***	TOTAL CR COST			$ 73,885.18

Approvals

Entrust Sign-Off

Print Name / Title:	Clayton Johnston	VP of Construction
Signature:	Clayton Johnston	
Date:	4/3/2025	

Contractor Manager (not needed for design change requests)

Print Name / Title:	Andrew DeKock	Regional Manager[]
Signature:		
Date:	4/7/2026	

Client/Owner (Attn)

Print Name / Title:		
Signature:		
Date:		

End

COMMUNICATION TO THE WATERLOO CITY COUNCIL

NAME AND DEPARTMENT
Human Resources Department

MEETING DATE
May 4, 2026

AGENDA ITEM TITLE
Motion to approve the hiring of **Travis Nichols** from the current Civil Service List to the position of Park Superintendent in the Leisure Services, effective May 5, 2026.

RECOMMENDED COUNCIL ACTION

SUMMARY STATEMENT AND BACKGROUND INFORMATION

NEIGHBORHOOD IMPACT

DATA, ANALYSIS, AND STRATEGIES

IMPLEMENTATION, ACCOUNTABILITY, AND COMMUNICATION

COMMUNITY ENGAGEMENT METHODS

SOURCE OF EXPENDITURES

ALTERNATIVE ACTION

LEGAL DESCRIPTION

ATTACHMENTS
1. Park_Superintendent_(exp_3.28)
2. PARK_SUPERINTENDENT_2.2026[1]

Docusign Envelope ID: 96B3F219-72E1-46E6-B012-F4E43D3065BD

715 Mulberry St, Waterloo, IA 50703
Phone: (319) 291-4303
Fax: (319) 291-4569
CITYOFWATERLOOIOWA.COM

April 17, 2026

TO: Honorable Mayor & City Council

We, the members of the Civil Service Commission, certify the following list of applicants, who are eligible based upon the examination process as set forth by the Civil Service Commission for the appointment to the position of Park Superintendent for the City of Waterloo, Iowa Leisure Services. This list shall be used to fill any vacancy in the Park Superintendent classification from April 17, 2026 – April 17, 2028.

CERTIFIED LIST

Travis Nichols

Respectfully submitted,

Signed by: Dr. Bev Smith 8EB5D26C60614A7...

Dr. Bev Smith 4/18/2026 Date

Dr. Robert Welch Date

Signed by: Marianne Kurtenbach D35A1864B308445... 4/17/2026

Marianne Kurtenbach Date

*January 6, 2025 the Waterloo City Council voted to suspend the Civil Service hiring practices for entrance positions as allowed by the Iowa Administrative Code section 400.12A until January 6, 2027; therefore no signatures are required to certify this list.

Docusign Envelope ID: B25B40A5-1017-4DE6-8260-157A6F97D9FA

PERSONNEL REQUISITION FORM

Check as applicable: X To start recruiting or civil service process and/or ☒ To fill a vacancy
☐ Active Civil Service List Expires: _____

A proposed job description and questionnaire must accompany this form at time of submission to Human Resources.

****

Position Title: Park Superintendent Department: Leisure Services

Reports To: Assistant Director Work Location: Byrnes Park Offices

Employment Status:
☒ Regular Full Time ☐ Temporary Full Time from _____ to _____
☐ Regular Part Time ☐ Temporary Part Time from _____ to _____
☐ Regular 7-Month ☐ Intern/Co-op Student from _____ to _____

Type of Position:
Civil Service Position: ☒ Yes ☐ No
Bargaining Position: ☐ Yes ☒ No
Bargaining Group: _____
Non-bargaining Position: ☒ Yes ☐ No

Recommended Recruitment Sources:
☒ Internal Posting Only
☐ Internal Posting and External Advertising

****

Complete the following if the requisition is to fill a vacancy:

☐ New Position or ☒ Replacement Position for: JB Bolger, Park Superintendent/Interim Assistant Director
(Specify name and title of former incumbent)

If replacement, former incumbent: ☐ Retired/Resigned/Terminated ☐ Transferred ☒ Promoted

Date incumbent terminated employment: _____ Date of final payout: _____

Anticipated start date: 3/3/26 No. of hours/week: 40 Work schedule: 7:00am-4:00pm M-F

Justification of need for position: The Park Superintendent has a supervisory role over all aspects of the Park, Forestry, Golf, and Downtown operations within the Leisure Services Department. Leadership is necessary to make sure these services are provided appropriately to the citizens of Waterloo.

What are the likely consequences if the position is not filled? Crews will struggle with a lack of guidance and oversight. Citizens will not accept the diminished quality of the parks/trails etc.

APPROVALS

Annual salary requirements: 103,542 Hourly Rate: 49.78 Benefits: $71.33 hourly/ $148,368.75 annually
(Payroll taxes, pension, health ins.- assuming family)

Is position budgeted for this and future FYs? ☒ Yes ☐ No If no, how will position be funded? _____

Approved subject to the following conditions: _____

Submitting Department Head — 1/31/26	Mayor — Signed by: Dave Boesen 398E8397B3D3421... — 2/12/2026
Chief Financial Officer — Signed by: Bridgett Wood D88E184FDA5F48A... — 2/12/2026	Human Resources Director — Signed by: LANCE DUNN 70CE7B7564B5427... — 2/12/2026
Human Resources Committee Chairperson — Signed by: Steve Schmitz B8B598CCEE947... — 2/12/2026	

Created 6/30/2017

Docusign Envelope ID: B25B40A5-1017-4DE6-8260-157A6F97D9FA

PERSONNEL REQUISITION
Park Superintendent

The following questions are provided as guidelines to assist you in developing your rational for the position of Park Superintendent in the Leisure Services Department. Depending upon your situation, some questions may or may not apply. Please provide written responses to these questions as part of your preparation for meeting with the Mayor.

(1) What are the key job responsibilities of this position?

The Park Superintendent has a supervisory role over all aspects of the Park, Forestry, Golf, and Downtown operations within the Leisure Services Department. This position also coordinates and administers large scale capital projects for the Leisure Services Department handling design, bidding, and construction related services.

(2) Can the job responsibilities of this position be assigned to other employees within the department? If no, why not?

No. All other employees are being used to their fullest potential.

(3) How is the work of this position being accomplished now?

Travis Nichols is currently serving in this capacity on an interim basis.

(4) Are the filled positions in your department currently being utilized to their maximum potential?

Absolutely.

(5) How would filling this position meet the needs of your department or the City on either a short-term basis (if temporary position) or a long-term basis (if a regular position)?

The Park Superintendent supervises approximately 30 full time City employees so it is critical this leadership position be in place to guide these individuals and make sure the Leisure Services Department is best serving the citizens and visitors of Waterloo.

(6) What cost savings or revenues, if any, would your department or the City realize if this position is filled?

Part of the Park Superintendent's role is to make sure that City funds are used wisely and that operations are as efficient as possible.

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(7) If you are paying overtime or comp time within your department to accomplish this work now, how much overtime or comp time has been paid out or earned that is directly attributable to this position and over what period of time?

N/A

(8) How has the work load or demands of your department changed in comparison to your staffing levels over the past three fiscal years? Provide statistics if possible.

The list of properties and amenities that Leisure Services maintains continues to grow while staffing levels have remained stagnant. Examples include the new Gates Park inclusive playground and splash pad, increased maintenance on the University Ave and LaPorte Road corridors, and new recreational amenities such as the kayak marina and Sunnyside South drainage basin.

(9) If this position is not filled, what affect will it have on your department? What work will not get done? What costs will you incur? Please be as specific as possible.

Leadership for a large department is of paramount importance. Staff need an expert with significant industry experience and skill to guide decisions on how to best utilize departmental resources. Not filling this position will ultimately lead to a lower level of service from the Leisure Services Department to the citizens of Waterloo.

(10) How do you cover the responsibilities for this position whenever the incumbent is out on vacation?

Other staff do the best they can to fill in for short periods of time such as a vacation however that is not a sustainable model long term.

(11) Is it possible that the City could outsource this position to an outside agency? If so, what savings, if any, would the City realize as a result of this change?

No.

(12) How would you rank this position in terms of its contribution to City business in comparison with other positions reporting to you?

This position is a critically important managerial position within the Leisure Services Department therefore it ranks right at the top of key individuals who report to me.

Docusign Envelope ID: B25B40A5-1017-4DE6-8260-157A6F97D9FA

(13) How does this position impact the Goals and Objectives for the City adopted by the City Council?

The City of Waterloo's 2030 Community Vision or Strategic Plan touches on eight pillars, many of the pillars echo a similar sentiment of having pride in the community and making Waterloo the best City to live, work, and play in. We feel this position is critical to keep our parks, downtown area, golf courses, urban forest, and transportation corridors properly maintained. Areas that aren't properly maintained make it hard to have the pride in place and purpose that Waterloo deserves.

Note: Forward completed questionnaire to Human Resources Department with original copy of Personnel Requisition form.

Docusign Envelope ID: B25B40A5-1017-4DE6-8260-157A6F97D9FA

CITY OF WATERLOO IOWA
Community of Opportunity

CIVIL SERVICE NOTICE

CITY OF WATERLOO, IOWA
PROMOTIONAL EXAMINATION

PARK SUPERINTENDENT

DEPARTMENT	**LEISURE SERVICES/PARKS**
SALARY	**$89,315.20-123,635.20**
FLSA	**EXEMPT**
CIVIL SERVICE	**INCLUDED**
BARGAINING UNIT	**NON-BARGAINING**

GENERAL STATEMENT OF DUTIES

Professional and administrative position under the general direction of the Leisure Services Director & Assistant Leisure Services Director. Responsible for all administrative and operational functions of the Parks & Forestry, Golf Course, and Downtown operations.

EXAMPLES OF ESSENTIAL FUNCTIONS (Illustrative only)

1. Plans, organizes, and directs operations of the Waterloo Leisure Services Department relating to the City's public golf courses, parks, forestry operations, downtown maintenance, and right of way mowing.
2. Supervises the preparation of master plans for the development of a balanced, safe and attractive system of outdoor recreational facilities.
3. Plans, organizes and directs the construction, repair, and maintenance of park and golf course buildings and facilities.
4. Inspects Park areas and golf courses to ensure the safe operation of all park and recreation facilities.
5. Responds to public inquiries regarding forestry, park, golf, and downtown maintenance issues.
6. Prepares bid and contract documents for equipment purchases & supplies and construction projects.
7. Develop and implement policies, rules and regulations for the appropriate divisions of Leisure Services Department.
8. Prepares the annual budgets for the parks and forestry, golf courses, and downtown operations.
9. Advises, consults and confers with the Mayor, City Council, Leisure Services Board, and staff concerning policy and facilities.
10. Meets with individuals, civic clubs, social groups, and other organizations to speak on matters pertaining to city parks, golf courses to promote citizen usage, volunteerism, and private sector financial assistance.

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11. Coordinates and manages volunteer operations within the appropriate divisions of the Leisure Services Department.
12. Attends City Council meetings, Leisure Services Board meetings and other meetings to represent the City and Leisure Services Department as needed.
13. Serves as a liaison as needed for community events and festivals.
14. Manages capital and contracted construction projects for the appropriate divisions of the Leisure Services Department.
15. Maintains inventory of all park facilities.
16. Uses personal computer to enter and retrieve information, compile reports and update records using the applicable software.

REQUIRED KNOWLEDGE, SKILLS AND ABILITIES

These functions are considered essential for successful performance in this job classification:

1. Ability to function with independent judgement and skills to plan, organize and implement all activities of the park, forestry, golf, and downtown operations of the Leisure Services Department.
2. Possess the necessary skills to supervise and direct staff in the delivery of programs and services to the citizens and Mayor.
3. Ability to communicate clearly and concisely both orally and in writing with employees, other department staff, elected officials, and the public.
4. Strong oral and written communication skills with particular emphasis on communicating effectively with a wide variety of individuals involved in various situations.
5. Ability to establish and maintain harmonious working relationships with subordinates, other government officials, and the public.
6. Knowledge of occupational hazards and safety procedures associated with forestry, landscape, and turf maintenance operations.
7. Possess decision making ability to develop rules, policies, regulations, programs and budget for the department and to interview, select and evaluate staff and to resolve complaints, conflicts and problems with staff and the public.
8. Ability to learn software applications, enter and retrieve information on a computer, develop computer-generated reports and update records.
9. Possess ability to work with diverse groups of people from a broad variety of social, economic, racial, ethnic and cultural backgrounds.
10. Knowledge of forestry, landscape, and turf maintenance equipment.
11. Knowledge of construction and park maintenance equipment.
12. Thorough knowledge of the principles and practices of park management, park & golf course turf maintenance, construction, and urban forestry, including horticulture and landscaping, and the ability to apply these techniques and principles.
13. Knowledge of the procedures, practices and principles used in bidding and contracting.
14. Ability to develop and review bid documents and proposals and make recommendations regarding contracts following City guidelines.
15. Ability to function with independent judgement and skills to plan, organize and implement all activities for the Leisure Services Department.
16. Ability to read and understand blueprints.

ESSENTIAL PHYSICAL ABILITIES

Docusign Envelope ID: B25B40A5-1017-4DE6-8260-157A6F97D9FA

The following physical abilities are required with or without accommodation.

1. Sufficient speech and hearing that permits the employee to communicate effectively with supervisors, other employees and the public in person or by telephone.
2. Sufficient vision and manual dexterity that permits the employee to operate a personal computer and other standard office equipment, handle files, perform customer service duties and other administrative responsibilities.
3. Sufficient personal mobility that permits the employee to operate a passenger vehicle safely and physically move from one City department or facility to another.

ACCEPTABLE EXPERIENCE & TRAINING

1. Graduation from an accredited college or university with a bachelor's degree in park management, construction management, forestry, landscape architecture, recreation, leisure services, or related area and a minimum of five years progressively more responsible experience in a related area.

   OR

   Graduation from an accredited college or university or trade school with an associate's degree in park management, construction management, forestry, landscape architecture, recreation, leisure services, or related area and a minimum of eight years progressively more responsible experience in a related area.

   OR

   High school diploma/GED with a minimum of twelve years of progressive experience in park management, construction management, forestry, landscape architecture, recreation, leisure services, or related areas or an equivalent combination of education and experience that provides the knowledge, skills and abilities necessary to perform required duties.

MISCELLANEOUS

1. Following a conditional offer of employment the City of Waterloo reserves the right to require a physical examination by a physician of the City's choice to determine if an applicant is capable of performing the essential functions of this job classification.
2. The City of Waterloo reserves the right to conduct a background investigation, including employment and criminal history checks, on any applicant being considered for this position.
3. Current driver's license and good driving record based on City of Waterloo driver performance criteria. Must have a valid Iowa Driver's license. A candidate with any of the following will not be considered for employment: loss of license for any reason during the period of candidacy for employment, if the candidate remains without a valid, current license for the position when the City issues an offer of employment; loss of license, plea of guilty, plea of no contest or its equivalent or conviction for OWI, reckless driving or another major moving violation within the previous five years; four or more citations for moving violations within the previous three-year period, excluding speeding violations of 10 mph or less over the posted speed limit; three or more citations for moving violations within the previous one-year period. After appointment to the position, disciplinary action or continuing employment status may be reviewed for the following: four or more moving violations within the previous three years, three or more moving violations within the previous one year or loss of license or conviction for OWI, reckless driving, or other major moving violation within the previous five years; two or more at-fault accidents within a three-year period while driving on City-business; three or more at-fault accidents within a three-

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year period. An applicant's driving record will be reviewed prior to an offer of employment and at least annually after hire.

WORK SCHEDULE

Generally 7:00-4:00 Monday through Friday, must also be available outside of and in addition to these hours for City Council meetings, Leisure Services Board meetings, or other Leisure Services activities.

PARK SUPERINTENDENT 2026

A.A./E.E.O.

Minority, female & disabled individuals are encouraged to apply.

COMMUNICATION TO THE WATERLOO CITY COUNCIL

NAME AND DEPARTMENT	MEETING DATE
Human Resources Department	May 4, 2026

AGENDA ITEM TITLE

Motion to approve the hiring of **Jake Schaefer** from the current Civil Service List to the position of Assistant Young Arena Manager in Leisure Services, effective May 25, 2026.

RECOMMENDED COUNCIL ACTION

SUMMARY STATEMENT AND BACKGROUND INFORMATION

NEIGHBORHOOD IMPACT

DATA, ANALYSIS, AND STRATEGIES

IMPLEMENTATION, ACCOUNTABILITY, AND COMMUNICATION

COMMUNITY ENGAGEMENT METHODS

SOURCE OF EXPENDITURES

ALTERNATIVE ACTION

LEGAL DESCRIPTION

ATTACHMENTS

1. YA_Assistant_Manager_(exp_4.28)
2. ASSISTANT_YOUNG_ARENA_MANAGER_2.2026[1]

Docusign Envelope ID: 96B3F219-72E1-46E6-B012-F4E43D3065BD

715 Mulberry St, Waterloo, IA 50703
Phone: (319) 291-4303
Fax: (319) 291-4569
CITYOFWATERLOOIOWA.COM

April 17, 2026

TO: Honorable Mayor & City Council

We, the members of the Civil Service Commission, certify the following list of applicants, who are eligible based upon the examination process as set forth by the Civil Service Commission for the appointment to the position of Young Arena Assistant Manager for the City of Waterloo, Iowa Leisure Services. This list shall be used to fill any vacancy in the Young Arena Assistant Manager classification from April 17, 2026 – April 17, 2028.

CERTIFIED LIST

Jake Schaefer
Craig Denner

Respectfully submitted,

Signed by:
Dr. Bev Smith
8EB5D26C60614A7...

Dr. Bev Smith 4/18/2026
Dr. Bev Smith Date

Dr. Robert Welch Date

Signed by:
Marianne Kurtenbach 4/17/2026
D35A1864B308445...

Marianne Kurtenbach Date

*January 6, 2025 the Waterloo City Council voted to suspend the Civil Service hiring practices for entrance positions as allowed by the Iowa Administrative Code section 400.12A until January 6, 2027; therefore no signatures are required to certify this list.

Docusign Envelope ID: B25B40A5-1017-4DE6-8260-157A6F97D9FA

PERSONNEL REQUISITION FORM

Check as applicable: ☒ To start recruiting or civil service process and/or ☒ To fill a vacancy
☐ Active Civil Service List Expires: _____

A proposed job description and questionnaire must accompany this form at time of submission to Human Resources.

****

Position Title: Assistant Young Arena Manager Department: Leisure Services

Reports To: Young Arena Manager Work Location: Young Arena

Employment Status:
☒ Regular Full Time ☐ Temporary Full Time from _____ to _____
☐ Regular Part Time ☐ Temporary Part Time from _____ to _____
☐ Regular 7-Month ☐ Intern/Co-op Student from _____ to _____

Type of Position:
Civil Service Position: ☒ Yes ☐ No
Bargaining Position: ☐ Yes ☒ No
Bargaining Group: _____
Non-bargaining Position: ☒ Yes ☐ No

Recommended Recruitment Sources:
☒ Internal Posting Only
☐ Internal Posting and External Advertising

****

Complete the following if the requisition is to fill a vacancy:

☐ New Position or ☒ Replacement Position for: Joel Schares, Assistant Young Arena Manager
(Specify name and title of former incumbent)

If replacement, former incumbent: ☒ Retired/Resigned/Terminated ☐ Transferred ☐ Promoted

Date incumbent terminated employment: 5/22/26 Date of final payout: 6/12/26

Anticipated start date: 3/16/26 No. of hours/week: 40 Work schedule: 7:00am-4:00pm M-F

Justification of need for position: The Assistant Young Arena Manager handles all administrative duties of running Young Ice Arena in the absence of the Manager. The Assistant Manager also directly manages all aspects of concession operations, concession staff, and completes deposits for the facility ensuring proper revenue generation to help offset operational costs.

What are the likely consequences if the position is not filled? Concession operations will not be run appropriately ultimately lowering revenue generation and costing the City more money to own and operate Young Arena. The two remaining full time staff will get burnt out trying to handle more workload than is reasonable.

APPROVALS

Admin LB

Annual salary requirements: $69,118.40 Hourly Rate: $33.23 Benefits: $51.85 hourly/ $107,838.62 annually
(Payroll taxes, pension, health ins.- assuming family)

Is position budgeted for this and future FYs? ☒ Yes ☐ No If no, how will position be funded? _____

Approved subject to the following conditions: _____

1/31/26
Submitting Department Head Date

Signed by: Dave Boesen 2/12/2026
393E8397B3D3421... Mayor Date

Signed by: Bridgett Wood 2/12/2026
Chief Financial Officer Date

Signed by: LANCE DUNN 2/12/2026
Human Resources Director Date

Signed by: 2/12/2026
Human Resources Committee Chairperson Date

Created 6/30/2017

Docusign Envelope ID: B25B40A5-1017-4DE6-8260-157A6F97D9FA

TODD DERIFIELD

From: JOEL SCHARES
Sent: Thursday, January 8, 2026 4:33 PM
To: TODD DERIFIELD; CHRIS DOLAN; NIKKI FISCHELS
Cc: JAKE SCHAEFER
Subject: Retirement

Good Afternoon,

This letter is to inform you of my intentions to retire from the City of Waterloo after 30 plus years of service.

It is likely that my last day of work will be on Tuesday, February 24 2026 with my retirement date as Friday, May 22 2026.

Thank you,

Joel Schares
Assistant Manager
125 Commerical Street
CITY OF WATERLOO
O: 319-291-4335
www.youngarena.com

Docusign Envelope ID: B25B40A5-1017-4DE6-8260-157A6F97D9FA

PERSONNEL REQUISITION
Assistant Young Arena Manager

The following questions are provided as guidelines to assist you in developing your rational for the position of Assistant Young Arena Manager in the Leisure Services Department. Depending upon your situation, some questions may or may not apply. Please provide written responses to these questions as part of your preparation for meeting with the Mayor.

(1) What are the key job responsibilities of this position?

The Young Arena Assistant Manager is an administrative position under the general direction of the Young Arena Manager, responsible for coordinating all administrative, operational, concession, financial, and marketing activities at Young Arena.

(2) Can the job responsibilities of this position be assigned to other employees within the department? If no, why not?

No. All other employees are being used to their fullest potential.

(3) How is the work of this position being accomplished now?

Joel Schares is currently still on the job but will be retiring soon.

(4) Are the filled positions in your department currently being utilized to their maximum potential?

Absolutely.

(5) How would filling this position meet the needs of your department or the City on either a short-term basis (if temporary position) or a long-term basis (if a regular position)?

Young Arena hosts thousands of visitors each year and dozens of major events. Having quality leadership of the operation is key to the success of these events. The Assistant Young Arena Manager fills in for and assists The Young Arena Manager in any capacity but also directly handles many other specific tasks such as concession operations and concessions staffing.

(6) What cost savings or revenues, if any, would your department or the City realize if this position is filled?

The Assistant Young Arena Manager is responsible for all concession operations of the facility and the staff that operate those concession stands. Concession

Docusign Envelope ID: B25B40A5-1017-4DE6-8260-157A6F97D9FA

revenue is the number one revenue source for Young Arena. Additionally the Young Arena Manager handles all deposits for the facility. This takes an organized, detail oriented professional to ensure these funds make it into the City's revenue accounts appropriately.

(7) If you are paying overtime or comp time within your department to accomplish this work now, how much overtime or comp time has been paid out or earned that is directly attributable to this position and over what period of time?

The incumbent to this position has not yet retired. Once he does retire there would be significant comp time attributed to filling his role if a permanent full time person is not appointed to fill this role.

(8) How has the work load or demands of your department changed in comparison to your staffing levels over the past three fiscal years? Provide statistics if possible.

Young Arena is probably the busiest it has ever been in its 31year history. Through that time full time staffing has remained consistent at three individuals. An Arena Manager, Assistant Manager, and Recreational or Facilities Specialist.

(9) If this position is not filled, what affect will it have on your department? What work will not get done? What costs will you incur? Please be as specific as possible.

Concession operations and related revenue generation at Young Arena will suffer. The other two staff members will quickly get burnt out handling an additional 33% more of the workload between the two of them.

(10) How do you cover the responsibilities for this position whenever the incumbent is out on vacation?

Other staff do the best they can to fill in for short periods of time however that is not a sustainable model long term.

(11) Is it possible that the City could outsource this position to an outside agency? If so, what savings, if any, would the City realize as a result of this change?

No, City staff is needed to best operate a City owned facility.

(12) How would you rank this position in terms of its contribution to City business in comparison with other positions reporting to you?

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This position is equally as important to all other full time positions that report to me.

(13) How does this position impact the Goals and Objectives for the City adopted by the City Council?

The City of Waterloo's 2030 Community Vision or Strategic Plan is based on eight pillars. Pillar #7 of that plan is Sportstown USA. The Sportstown USA pillar states that Waterloo should be the most rec-friendly and sports-focused town in Iowa. Having a premier ice arena with numerous opportunities for competitive hockey, figure skating, youth wrestling, public skating and walking certainly bolsters Waterloo's position as Sportstown USA.

Note: Forward completed questionnaire to Human Resources Department with original copy of Personnel Requisition form.

Docusign Envelope ID: B25B40A5-1017-4DE6-8260-157A6F97D9FA

CITY OF WATERLOO IOWA
Community of Opportunity

CIVIL SERVICE NOTICE
CITY OF WATERLOO, IOWA
PROMOTIONAL EXAMINATION

ASSISTANT YOUNG ARENA MANAGER

DEPARTMENT	**LEISURE SERVICES**
SALARY	**$67,100.80-$92,872**
FLSA	**NON-EXEMPT**
CIVIL SERVICE	**INCLUDED**
BARGAINING UNIT	**NON-BARGAINING**

GENERAL STATEMENT OF DUTIES

Administrative position under the general direction of the Young Arena Manager, responsible for coordinating all administrative, operational, concession, financial, and marketing activities at Young Arena. Will often work independently and with minimum supervision. Supervises full-time, temporary, and seasonal employees.

EXAMPLES OF ESSENTIAL FUNCTIONS (Illustrative only)

These functions are considered essential for successful performance in this job classification.

1. Coordinates concession operations at Young Arena.
2. Works with the Arena Manager to schedule custodial and maintenance staff and ensure adequate staffing is available for all events.
3. Responds to questions from the public concerning Young Arena.
4. Directs the work activities of temporary seasonal and full-time employees as assigned.
5. Prepares banking deposits and slips.
6. Prepares written records and reports.
7. Works with online payroll software to ensure Young Arena staff is paid appropriately.
8. Works independently and with others with minimum supervision.
9. Attends work regularly at the designated place and time. May be assigned to evening and weekend work.
10. Attends meetings with individuals and civic groups and organizations to promote and explain operations, policies, and programs at Young Arena.
11. Performs all work duties and activities in accordance with City policies, procedures, and OSHA, City and Leisure Services safety rules and regulations.
12. Performs all other duties as assigned.

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REQUIRED KNOWLEDGE, SKILLS, AND ABILITIES

1. Ability to instruct, train and supervise all Young Arena employees.
2. Ability to express ideas orally and in writing.
3. Ability to understand chemical hazard labels and keep chemical application records.
4. Ability to exercise independent judgment in completion of assigned projects.
5. Ability to respond to questions and comments from the public tactfully and politely.
6. Ability to communicate effectively and maintain working relationships with coworkers, supervisors, elected officials and the public.
7. Ability to work with people from a broad variety of social, economic, racial, ethnic and educational backgrounds.

ACCEPTABLE EXPERIENCE & TRAINING

1. Graduation from an accredited college or university with a bachelor's degree in business administration, Public Administration, Recreation, Facility Management or related area and a minimum of two years of experience working in Ice arena industry with supervisory experience and progressively more responsibility.

   OR

   High school graduation/G.E.D. with a minimum of three years of experience working in ice arena industry with supervisory experience and progressively more responsibility.

   OR

   Any equivalent combination of education and experience that provides the knowledge, skills and abilities necessary to perform the essential functions of the position.
2. Iowa Class C Driver's License and good driving record based on City of Waterloo driver performance criteria. A candidate with any of the following will not be considered for employment: loss of license for any reason during the period of candidacy for employment, if the candidate remains without a valid, current license for the position when the City issues an offer of employment; loss of license, plea of guilty, plea of no contest or its equivalent or conviction for OWI, reckless driving or other major moving violation include habitual violator within the previous five years; four or more citations for moving violations within the previous three-year period, excluding speeding violations of 10 mph or less over the posted speed limit; three or more citations for moving violations within the previous one-year period. After appointment to the position, disciplinary action or continuing employment status may be reviewed for the following: four or more moving violations within the previous three years, three or more moving violations within the previous one year or loss of license or conviction for OWI, reckless driving or other major moving violation including habitual violator within the previous five years; two or more at-fault accidents within a three-year period while driving on City business; three or more at-fault accidents within a three-year period. An applicant's driving record will be reviewed prior to an offer of employment and at least annually after hire.

ESSENTIAL PHYSICAL ABILITIES

The following physical abilities are required with or without accommodation.

1. Sufficient strength and flexibility to perform assigned tasks.
2. Sufficient speech and hearing that permits the employee to communicate effectively with coworkers and the public.
3. Sufficient depth perception, distance and peripheral vision to safely operate City vehicles, forklifts, etc. and equipment.

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4. Sufficient hearing to understand verbal instructions, respond to questions from the public and diagnose equipment malfunctions.
5. Sufficient personal mobility that permits the employee to move around Young Arena.

MISCELLANEOUS

1. Must submit to City hiring requirements including pre-employment, post-accident, reasonable suspicion, and return-to-duty/follow-up alcohol and drug testing.
2. Following a conditional offer of employment, the City of Waterloo requires a physical examination and a drug test by a physician of the City's choice to determine if an applicant is capable of performing the essential functions of the position. Failure to pass the physical and drug test will result in withdrawal of the employment offer.
3. The City of Waterloo reserves the right to conduct a background investigation including driving, employment and education on any applicant being considered for this position. After a conditional offer of employment is made a criminal history record search may also be completed.
4. Must submit to and pass Civil Service examination procedures including a panel interview.

WORK SCHEDULE

Required to work evenings, weekends and Holidays. Work schedule is based on an 8-hour day/40-hour week. Actual shift start time and days worked may vary depending on event schedule and season. One-hour unpaid lunch break. Minimal overtime.

EXAMINATION INFORMATION

All qualified candidates who apply by the deadline date will be required to appear before an interview panel consisting of a minimum of three people who have expertise in the areas being tested. An individual must receive a minimum average score of sixty points out of one hundred to achieve a passing score on the interview. The top applicants, as ranked by their scores on the interview, will be the individuals placed on the certified list. Applicants who qualify as outlined and are full-time regular employees of the City of Waterloo shall have one additional point per full year of employment up to a maximum of five points added to their final score. Honorably discharged men and women from the armed forces of the United States who qualify per provisions of Chapter 35 of the Code of Iowa and who are citizens and residents of the United States shall have five additional points added to their final score upon submission of their DD214 or ten points added if they were awarded a Purple Heart or have a service-connected disability.

ORAL **EXAMINATION DATE**

All qualified candidates who apply by the deadline date will be notified of the time, place and date of the oral examination.

Assistant Young Arena Manager 2026

A.A./E.E.O.

Minority, female & disabled individuals are encouraged to apply.

COMMUNICATION TO THE WATERLOO CITY COUNCIL

NAME AND DEPARTMENT

Lance Dunn, Human Resources Director
Human Resources Department

MEETING DATE

May 4, 2026

AGENDA ITEM TITLE

Motion approving the hiring of **Shelly Frein** to the position of Executive Secretary for the Mayor, effective May 11, 2026.

RECOMMENDED COUNCIL ACTION

SUMMARY STATEMENT AND BACKGROUND INFORMATION

NEIGHBORHOOD IMPACT

DATA, ANALYSIS, AND STRATEGIES

IMPLEMENTATION, ACCOUNTABILITY, AND COMMUNICATION

COMMUNITY ENGAGEMENT METHODS

SOURCE OF EXPENDITURES

ALTERNATIVE ACTION

LEGAL DESCRIPTION

ATTACHMENTS

1. EXECUTIVE_SECRETARY-MAYOR_2.2026[1]

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PERSONNEL REQUISITION FORM

Check as applicable: ☒ To start recruiting or civil service process and/or ☒ To fill a vacancy
☐ Active Civil Service List Expires: _____

A proposed job description and questionnaire must accompany this form at time of submission to Human Resources.

****

Position Title: Mayor's Executive Secretary Department: Mayor's office

Reports To: The Mayor Work Location: City Hall

Employment Status:
☒ Regular Full Time ☐ Temporary Full Time from 8 to 5
☐ Regular Part Time ☐ Temporary Part Time from _____ to _____
☐ Regular 7-Month ☐ Intern/Co-op Student from _____ to _____

Type of Position:
Civil Service Position: ☐ Yes ☒ No
Bargaining Position: ☐ Yes ☒ No
Bargaining Group: _____
Non-bargaining Position: ☒ Yes ☐ No

Recommended Recruitment Sources:
☐ Internal Posting Only
☒ Internal Posting and External Advertising

****

Complete the following if the requisition is to fill a vacancy:

☐ New Position or ☒ Replacement Position for: Britni Perkins
(Specify name and title of former incumbent)

If replacement, former incumbent: ☒ Retired/Resigned/Terminated ☐ Transferred ☐ Promoted

Date incumbent terminated employment: 3/2/26 Date of final payout: 3/20/26

Anticipated start date: 3/15/26 No. of hours/week: 40 Work schedule: 8am-5pm

Justification of need for position: See attached sheet

What are the likely consequences if the position is not filled? See attached sheet

APPROVALS

Annual salary requirements: $60,985-$84,427 Hourly Rate: $29.32-$40.59 Benefits: $52.75 hourly-$109,724 Annually
(Payroll taxes, pension, health ins.- assuming family)

Is position budgeted for this and future FYs? ☒ Yes ☐ No If no, how will position be funded? _____

Approved subject to the following conditions: _____

Submitting Department Head — Date: 2/4/26

Chief Financial Officer — Signed by: Bridgett Wood — Date: 2/12/2026
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Human Resources Committee Chairperson — Signed by: [signature] — Date: 2/12/2026
B839559BCEE0474...

Mayor — Signed by: Dave Boesen — Date: 2/12/2026
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Human Resources Director — Signed by: LANCE DUNN — Date: 2/12/2026
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PERSONNEL REQUISITION

The following questions are provided as guidelines to assist you in developing your rational for the position of _Executive Secretary in the _Mayor's office Department. Depending upon your situation, some questions may or may not apply. Please provide written responses to these questions as part of your preparation for meeting with the Mayor.

(1) What are the key job responsibilities of this position?

Manages and organizes the mayor's office. Is the first point of contact with the public either in person, by phone or email. Routes appropriate emails to the proper departments as complaints are received. Schedules the mayor's appointments, performs clerical duties for the mayor and any and all additional duties as assigned.

(2) Can the job responsibilities of this position be assigned to other employees within the department? If no, why not?

No, this is a two-person department counting the mayor.

(3) How is the work of this position being accomplished now?

Britni Perkins is currently in this roll and will be taking a new position outside the City of Waterloo.

(4) Are the filled positions in your department currently being utilized to their maximum potential?

Yes

(5) How would filling this position meet the needs of your department or the City on either a short-term basis (if temporary position) or a long-term basis (if a regular position)?

This is a vital position in the city and the mayor's office that needs to be filled as soon as possible after the current executive leaves for her new job.

(6) What cost savings or revenues, if any, would your department or the City realize if this position is filled?

There is no cost savings when this position is filled unless we start the new hire at a lower hourly rate.

(7) If you are paying overtime or comp time within your department to accomplish this work now, how much overtime or comp time has been paid out or earned that is directly attributable to this position and over what period of time?

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There is no overtime or comp time allowed in this position.

(8) How has the work load or demands of your department changed in comparison to your staffing levels over the past three fiscal years? Provide statistics if possible.
There is no work load change as this is a stable position that has the same workload day after day,

(9) If this position is not filled, what affect will it have on your department? What work will not get done? What costs will you incur? Please be as specific as possible.
As stated before this is a vital position for the mayor, if not filled customer service will be affected as the mayor is the point of contact for economic development and any and all issues related to city government.

(10) How do you cover the responsibilities for this position whenever the incumbent is out on vacation?
In the past the city attorney's assistant would assume a fraction of the duties and we currently do not have an administrative assistant in the attorney's office as that position sits vacant today

(11) Is it possible that the City could outsource this position to an outside agency? If so, what savings, if any, would the City realize as a result of this change?
No, this position cannot be outsourced.

(12) How would you rank this position in terms of its contribution to City business in comparison with other positions reporting to you?
It is a vital position and they are the face and first point of contact to the mayor.

(13) How does this position impact the Goals and Objectives for the City adopted by the City Council?
It impacts goals and objectives and provides outstanding customer service to the citizens and the mayor.

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Note: Forward completed questionnaire to Human Resources Department with original copy of Personnel Requisition form & updated job description.

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Submit resume by going to www.cityofwaterlooiowa.com clicking on Career Opportunities, reviewing the position and following the directions to submit a resume. We will not accept mailed, faxed, hand-delivered or directly mailed resumes.

CITY OF WATERLOO IOWA
Community of Opportunity

CITY OF WATERLOO, IOWA
OPEN EXAMINATION

EXECUTIVE SECRETARY-MAYOR'S OFFICE

DEPARTMENT	MAYOR'S OFFICE
SALARY	$29.32 - $40.59 hourly
FLSA	NON-EXEMPT
CIVIL SERVICE	EXCLUDED
BARGAINING UNIT	NON-BARGAINING

GENERAL STATEMENT OF DUTIES

Under the general direction of the Mayor, using independent judgement, and exercising a high level of discretion in dealing with confidential matters, provides administrative, secretarial and customer service support to the Mayor's Office. Work is performed with limited supervision. No supervisory responsibility.

EXAMPLES OF ESSENTIAL FUNCTIONS (Illustrative only)

These functions are considered essential for successful performance in this job classification.

1. First point of contact for most Mayor's Office inquiries including answering citizen calls for service or complaints and dispatching appropriately; promotes positive customer service and provides accurate and timely response to telephone inquiries, citizen requests or complaints; forwards/screens calls as appropriate; greets visitors with a positive, helpful attitude and assists visitors in finding their way around City Hall.
2. Acts as liaison between community organizations, City department heads and City Council; schedules appointments for the Mayor and communicates frequently with City Council members and City department heads to arrange meetings and to coordinate special events; prepares meeting and training rooms as needed.
3. Develop and implement an integrated communication strategy that connects the public to the community and the city with content related communications.
4. Assists with preparing agendas and types minutes for ad hoc and standing committees formed by the Mayor; assists colleagues with administrative tasks as needed; performs a variety of ad-hoc administrative duties as requested.
5. Prepares and submits to Finance Department or City Clerk's Office payment vouchers and other department financial documents.
6. Using Microsoft Word and Excel, prepares and types on a personal computer, correspondence for Mayor and City Council members, if requested; composes documents for review including press releases, memos to department heads and employees, and correspondence to other government entities; assists in preparing confidential Mayor's Office correspondence; edits documents for

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grammar, punctuation, spelling and language content; may occasionally use a typewriter to complete forms or other paperwork.

7. Coordinate communication services and functions carried out by departments and provide guidance on effective strategies to communicate with the public.
8. Coordinates City Council agenda items with City Clerk.
9. Acts as the LGBTQ+ liaison to the Mayor's office.
10. Attends meetings as Mayor's representative, as directed.
11. Maintains daily contact with the media and compiles media reports concerning City government activities or issues, as directed.
12. Facilitates background research and retrieval of information for various Mayor's Office projects and citizen requests.
13. Maintains all records and files for Mayor's Office; maintains current list of Boards and Commissions and City Council Committees; maintains applications for Boards and Commissions appointments.
14. Assists in maintaining security of Mayor's Office.
15. Communicates with and maintains effective working relationships with Mayor and Council, the public and other City employees.
16. Makes decisions in accordance with department policies and established regulations.
17. Works independently and with others with minimum supervision.
18. Attends work regularly at the designated place and time.
19. Performs all work duties and activities in accordance with City and Mayor's Office policies, procedures and safety practices.
20. Performs all other related duties as assigned.

REQUIRED KNOWLEDGE & ABILITIES

1. Thorough knowledge of secretarial functions, terminology, office procedures and equipment.
2. Ability to respond to citizen complaints or concerns in a calm, respectful and gracious manner.
3. Ability to speak clearly and distinctly, write legibly, prioritize work, produce a quality product within strict time lines and handle multiple tasks.
4. Thorough knowledge of and ability to use Microsoft Word, Excel, PowerPoint and other specialized software applications appropriate to assigned duties and responsibilities, enter and retrieve information and update records on computer.
5. Ability to answer questions and provide information to the public, the media, elected officials and other employees in person and over the telephone in a clear, concise and easily understandable manner.
6. Ability to exercise independent judgment and to make decisions based on Mayor's Office and City policies and applicable government regulations.
7. Ability to maintain confidentiality regarding sensitive information.
8. Ability to work with people from a broad variety of social, economic, racial, ethnic and educational backgrounds.

ACCEPTABLE EXPERIENCE & TRAINING

1. Associate's Degree (two year) in administrative or executive secretarial or closely related field from an accredited college or technical school; Bachelor's Degree preferred.
2. Minimum five years' experience as an executive or administrative secretary or assistant in an office environment.

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OR

Any equivalent combination of experience and training that provides the knowledge, skills and abilities necessary to perform the essential functions of the position.

3. Ability to type at least 50 words per minute net of errors (verification of typing speed may be required).

ESSENTIAL PHYSCIAL ABILITIES

The following physical abilities are required with or without accommodation.

1. Sufficient clarity of speech and hearing that permits the employee to communicate effectively with the Mayor, other employees and the public in person or by telephone.
2. Sufficient vision and manual dexterity that permits the employee to operate personal computer and other standard office equipment, handle files and other papers, perform customer service duties and other secretarial responsibilities.
3. Sufficient personal mobility that permits the employee to move from one work area or City Hall location to another or to attend functions outside of the office.

MISCELLANEOUS

1. The City of Waterloo will conduct a background investigation, including education, employment and criminal history checks on any applicant being considered for this position.
2. The City of Waterloo reserves the right to require a physical examination by a physician of the City's choice to determine if an applicant is capable of performing the essential functions of this position.
3. If being considered for position, may be required to show verification of Microsoft Word and Excel skills by testing as determined by the Mayor.
4. Required to submit to and successfully pass one or more interviews.

WORK SCHEDULE

8:00 a.m. to 5:00 p.m. Monday through Friday with one-hour unpaid lunch. Limited overtime. May be required to occasionally attend City meetings or other activities outside these hours as City representative.

This is a confidential, non-bargaining, non-Civil Service position. Position serves at pleasure of Mayor.

All candidates will be notified by phone or email whether they will be invited to interview.

A.A./E.E.O.

Minority, female & disabled individuals are encouraged to apply

COMMUNICATION TO THE WATERLOO CITY COUNCIL

NAME AND DEPARTMENT

Lance Dunn, Human Resources Director
Human Resources Department

MEETING DATE

May 4, 2026

AGENDA ITEM TITLE

Communication from the Sanitation Department on the notice of the conclusion of employment of Ulanda Spates, Solid Waste Technician, effective April 6, 2026, with recommendation of approval of payout of $9,177.95 for unused benefits.

RECOMMENDED COUNCIL ACTION

SUMMARY STATEMENT AND BACKGROUND INFORMATION

NEIGHBORHOOD IMPACT

DATA, ANALYSIS, AND STRATEGIES

IMPLEMENTATION, ACCOUNTABILITY, AND COMMUNICATION

COMMUNITY ENGAGEMENT METHODS

SOURCE OF EXPENDITURES

ALTERNATIVE ACTION

LEGAL DESCRIPTION

ATTACHMENTS

1. SPATES PAYOUT 5.4.2026

Docusign Envelope ID: 069451AD-CAEB-4CF0-8B1C-03F97E2ED8C8

City Council
Notice of Employment Severance

Today's Date: 4/8/2026 **Department:** Sanitation

Effective Date: 4/6/2026 **Job Classification:** Solid Waste Technician

Employment Date: 1/14/2014 **Employee Name:** Ulanda D. Spates

The employment with the named City of Waterloo employee has been severed by reason of:

☐ **Retired**
Disability Related ☐ **No** ☐ **Yes**

☐ **Resigned**

☑ **Termination**
Disability Related ☐ **No** ☑ **Yes**

In accordance with City Policy, it is requested to allow payment which consists of the following:

Benefits	Total Hours	(x) Hourly Rate		Payout
Vacation-Accrued	31.3	$ 31.97		$ 1,000.66
Vacation-Current	112	$ 31.97		$ 3,580.64
Usable Sick Leave	15	$ 31.97	25%	$ 119.89
Casual Hours	40	$ 31.97		$ 1,278.80
Comp Hours	100.03	$ 31.97		$ 3,197.96
Unscheduled Leave	0	$ -		$ -
Other Pay (Bday)	0	$ -		$ -
		Total Payment		**$ 9,177.95**

Comments

Approved by Signed by: sheila.steffen 6B52CFA322E0445... **Date** 4/10/2026

Human Resources Signed by: Mkki Fischels 4DB8020179FC45F... **Date** 4/10/2026

Council Agenda Date: 5/4/2026 KMW

COMMUNICATION TO THE WATERLOO CITY COUNCIL

NAME AND DEPARTMENT
Finance Department

MEETING DATE
May 4, 2026

AGENDA ITEM TITLE
Motion to receive and file Grout Museum funding reports of March 2026.

RECOMMENDED COUNCIL ACTION

SUMMARY STATEMENT AND BACKGROUND INFORMATION

NEIGHBORHOOD IMPACT

DATA, ANALYSIS, AND STRATEGIES

IMPLEMENTATION, ACCOUNTABILITY, AND COMMUNICATION

COMMUNITY ENGAGEMENT METHODS

SOURCE OF EXPENDITURES

ALTERNATIVE ACTION

LEGAL DESCRIPTION

ATTACHMENTS
1. Contract Support City of Waterloo March 2026

Summary of Grout Museum Contracted Support through City of Waterloo

4/13/2026 **Fiscal Year 2026 Budget**

Operation Expenses:	Month of Mar-26	Quarterly 1/1/26-3/31/26	YTD 7/1/25-3/31/26	FY 26 Support Budget
Wages & Employee Benefits	$ 34,708.43	$ 84,868.89	$ 214,135.73	$ 300,148.00
Charge card fees (MC/VISA)	$ 731.69	$ 948.81	$ 3,135.40	$ 3,800.00
Exhibit building and repairs	$ 848.46	$ 2,734.39	$ 8,630.72	$ 17,055.00
Publications and Dues	$ 139.00	$ 1,164.00	$ 3,535.00	$ 4,245.00
Travel	$ 328.65	$ 1,480.54	$ 2,997.91	$ 3,000.00
Office Supplies	$ 117.98	$ 528.55	$ 2,045.92	$ 3,000.00
Legal and Accounting Fees	$ 4,000.00	$ 12,742.48	$ 25,624.48	$ 27,330.00
Grout Insurance	$ 2,695.96	$ 12,166.96	$ 48,850.00	$ 48,850.00
Utilities - Gas, Electric, Phone	$ 8,200.32	$ 25,129.74	$ 91,782.92	$ 130,000.00
Postage - mailings and meter	$ 370.00	$ 845.65	$ 2,119.63	$ 3,340.00
Building Maintenance	$ (3,679.89)	$ (21.39)	$ 15,329.33	$ 20,000.00
Janitorial and Kitchen supplies	$ 514.05	$ 2,547.76	$ 5,913.30	$ 8,000.00
Grounds	$ -	$ -	$ 5,000.00	$ 5,000.00
Misc. Expenses	$ 291.74	$ 291.74	$ 407.72	$ 2,500.00
Equipment repairs & Computer Maintenance	$ 1,136.19	$ 2,102.52	$ 12,546.46	$ 13,160.00
Service Contracts - Building and Machines	$ 1,680.42	$ 8,718.36	$ 26,692.48	$ 35,572.00
Total Operating Expense	$ 52,083.00	$ 156,249.00	$ 468,747.00	$ 625,000.00

**These documents are unaudited and intended for Board Reporting purposes only.

COMMUNICATION TO THE WATERLOO CITY COUNCIL

NAME AND DEPARTMENT
Airport Department

MEETING DATE
May 4, 2026

AGENDA ITEM TITLE
Motion to receive and file Airport Board minutes of February 18, 2026.

RECOMMENDED COUNCIL ACTION

SUMMARY STATEMENT AND BACKGROUND INFORMATION

NEIGHBORHOOD IMPACT

DATA, ANALYSIS, AND STRATEGIES

IMPLEMENTATION, ACCOUNTABILITY, AND COMMUNICATION

COMMUNITY ENGAGEMENT METHODS

SOURCE OF EXPENDITURES

ALTERNATIVE ACTION

LEGAL DESCRIPTION

ATTACHMENTS
1. Airport Board Minutes of February 18, 2026

MINUTES

WATERLOO REGIONAL AIRPORT BOARD

Wednesday, February 18, 2026

I. ROLL CALL

Vice Chair, Gwenne Berry, called the meeting to order at 8:00 a.m.

Board Members Present:	Gwenne Berry, Arlene Humble, Chris Bering, Scott Voigt, Scott Cook
Board Members Absent:	David Deeds, Katy Susong
City Officials Present:	Steve Simon, Hector Salamanca Arroyo, Council Liaisons
Airport Staff Present:	Steven Kjergaard, Sheila Combs
Additional Attendees:	David Hughes, AECOM; Martin Hoel, AOPA, Brad Musinski, Mead & Hunt (Teams)

II. AGENDA AS RECEIVED OR AMENDED

Moved by Mrs. Humble, seconded by Mr. Voigt, to approve the agenda as received. Ayes: 4. Motion carried.

III. PUBLIC COMMENTS

Martin Hoel stated that the ILS (Instrument Landing System) on Runway 12 is back up and running and thanked the Board and Mr. Kjergaard for their assistance in seeing that this was taken care of.

Mr. Hoel also asked about the 5th Addition, Warp Dr. Industrial Park, wondering how close it would be to active runways and taxiways, who monitors building heights, and makes sure there are no hazardous materials. Mr. Kjergaard stated that Mr. Voigt is on the Planning and Zoning Commission and is mindful of what will, or will not, work next to the Airport.

IV. REPORTS

A. Airport Director's Written Summary

Mr. Kjergaard stated that after switching boarding bridge vendors, the project may now be completed sooner than expected.

The final pavement assessment report has been submitted to FAA.

The Runway intersection and lighting control system projects are out for bid. The Runway 18/36 work should go out for bid in May.

Based on the carpet and paint bids received so far for the Terminal Refresh, we may have a little extra money left over in the Vertical Infrastructure grant to put toward another small project.

Discussed airline schedule, should have an idea soon of schedule and pricing changes that SkyWest may be making. Mr. Kjergaard asked them to specifically work on lowering the fare on a round trip to Chicago.

Discussed Ops shifts/schedule. Coverage is difficult to maintain with 8-hour shifts under the current airline schedule – we are covering daily from just after 4:00 a.m. until 12:30 a.m., or after if the last flight is late. Mr. Kjergaard explained to the new Council Liaisons his preference for 4 x 10 hours work week schedule, vs the current 5 x 8 hours schedule (Mon – Fri) for four Ops employees, with the fifth working 2 x 20+ hours on both Saturday and Sunday, plus all holidays, which means that person sometimes works three or four days straight. He explained that the Union has shown no interest in discussing/negotiating a shift change.

Mr. Kjergaard stated that the TSA PreCheck event was very successful, with approximately 450 community members participating over the four days. Three more PreCheck events are scheduled in 2026. Mrs. Humble asked if it would be possible to hold the same type of event to sign up for Global Entry. Mr. Kjergaard stated he would try to find out.

B. Legislative Updates

Mr. Kjergaard referenced information on bills of interest included in the packet.

C. Miscellaneous Airport Reports

No discussion.

V. BOARD APPROVAL

A. Approval of Minutes of January 21, 2026 Meeting

Mrs. Humble moved approval of the minutes of the January 21, 2026 meeting, seconded by Mr. Cook. Ayes: 4. Motion carried.

B. Motion to Receive and File January 2026 Expenses

Mr. Bering moved that the January 2026 expenses be received and filed, seconded by Mrs. Humble. Ayes: 4. Motion carried.

VI. OLD BUSINESS

A. Rates and Charges Discussion

Board reviewed Mr. Kjergaard's suggestions. Consensus of the Board was to hold off on voting until more members are present (Vice Chair stepped out for a short Zoom meeting prior to this discussion). Mrs. Humble moved to increase parking to $10/day and table remaining rate changes. Motion died for lack of second.

B. Overview of Marketing Campaign

Tabled.

C. Goals Discussion

Tabled.

VII. NEW BUSINESS

VIII. STAFF AND BOARD MEMBER COMMENT

Mr. Bering asked about the rental car agreement with Miehe Real Estate. Mr. Kjergaard stated conversations should start taking place in the next couple of months.

IX. ADJOURNMENT

Mrs. Humble moved the meeting be adjourned at 8:48 a.m., seconded by Mr. Bering. Ayes: 3. Motion carried.

Respectfully submitted,

Chair

David Deeds, Chairperson

COMMUNICATION TO THE WATERLOO CITY COUNCIL

NAME AND DEPARTMENT
Leisure Services Department

MEETING DATE
May 4, 2026

AGENDA ITEM TITLE
Motion to receive and file Leisure Services Commission minutes of March 2026.

RECOMMENDED COUNCIL ACTION

SUMMARY STATEMENT AND BACKGROUND INFORMATION

NEIGHBORHOOD IMPACT

DATA, ANALYSIS, AND STRATEGIES

IMPLEMENTATION, ACCOUNTABILITY, AND COMMUNICATION

COMMUNITY ENGAGEMENT METHODS

SOURCE OF EXPENDITURES

ALTERNATIVE ACTION

LEGAL DESCRIPTION

ATTACHMENTS
1. Board Minutes 3-10-26

MINUTES
WATERLOO LEISURE SERVICES COMMISSION
TUESDAY, March 10, 2026
300 Jefferson Street

The meeting was held in the Cedar Valley SportsPlex Multipurpose Room at 300 Jefferson Street. The meeting was called to order at 7:30 am.

Present: Council Liaison Steve Simon, Ellen Vanderloo, Jeremy Kruth, Tom Christensen, Jessica Rucker, Tim Moses, Allison Richter Staff: JB Bolger, Todd Derifield, Travis Nichols, Chris Dolan, Logan Cinnamon, Nate Lubs & Monte Meyer (PGA Golf Professionals)
Absent: Council Liaison Hector Salamanca Arrroyo, Robert Welch, Bob Etringer

Ellen Vanderloo called for approval of the agenda. Jessica Rucker motioned to approve the agenda, second by Allison Richter. Ayes: All Nays: None

Ellen Vanderloo called for motion for the approval of February 10, 2026 meeting minutes, Allison Richter motioned to approve the meeting minutes, second by Jeremy Kruth. Ayes: All Nays: None

REVIEW OF BILLS
Ellen Vanderloo called for approval of the bills. Motion by Jeremy Kruth to approve February 2026 bills, Jessica Rucker made a second. Ayes: All Nays: None

Waterloo Open update from Golf Waterloo
Monte Meyer and Nate Lubs were present to talk about the challenges of the Waterloo Open. Challenges discussed included conflicting dates. Many other tournaments happen around the same time that offer larger cash prizes. The number of sponsorships and people who want to participate in the open have dropped from years previous. The Iowa Section PGA plan to help run the tournament this year.

Election of Officers
Officers were nominated as followed – Ellen Vanderloo was nominated as chair by Jessica Rucker and the nomination was seconded by Tim Moses. Ayes: All Nays: none Allison Richter was nominated for Vice – chair by Tom Christensen, Tim Moses seconded the nomination. Ayes: All Nays: none Jessica Rucker was nominated for Secretary by Allison Richter, and the nomination was seconded by Jeremy Kruth. Ayes: All Nays: none

Committee Assignments
Board members handed in their request for committee assignments, these requests will be reviewed. Assignments for each committee will be announced at the next meeting.

Capital Improvement Program (CIP) Update
Leisure Services was allocated $900,000.00 out of the $4.4 million dollars requested. These funds will be used for projects and equipment purchases. Projects were discussed.

STAFF UPDATES

Sports and SportsPlex – Todd Derifield for Bob Etringer
Staff are gearing up for Spring Programs starting in April. Last weekend was the last triathlon at the Sportsplex for the season. Weekends have had many tournaments & events including gymnastics, basketball, softball, soccer, wrestling weigh-ins, etc… Had issue with Sportsman software for a few days, but this has been resolved. Pool memberships go on sale April 1. Worlds Greatest Spring Break week is March 16-20 and sponsored by McElroy Trust. Sportsplex will be offering swimming and basketball skills & drills opportunity. Young Arena, Children's Theatre, Grout District, John Deere Museum, Gable Museum, Center for the Arts, Library, Cedar Valley Makers, & YWCA also have activities available for this Staycation.

Construction, Projects – Travis Nichols
The crew continues to do the winter garbage route. With the recent weather changes, we are seeing a lot of activity in the parks. It is only March so hopefully the cooler weather coming this weekend will allow us to hold off on placing garbage cans out into the parks themselves. We are doing park inspections and general maintenance off those inspections. The crew has done miscellaneous repairs at Young Arena and the Sportsplex. Although it is warm out today, in the last month we did have snow removal. We are taking advantage of the warmer weather to start block repairs on some of our park restrooms. The Gates and Byrnes projects are still in the punch list phase. I did see crews onsite at Byrnes Pool over the last week. We have CDBG projects at Edison, Furgerson Fields, Sullivan, Elks, and Tibbitts parks underway. During discussion we talked about adding benches to Prairie Grove Park playground and what types of mulch we use. We also talked about the Paul Huting Recreation Area signs that crews are working on.

Golf and Downtown Area – JB Bolger
Leisure Services Staff had a very productive meeting with Waterloo Schools Staff on February 26th regarding challenges with youth behavior at Gates Splash Pad and Inclusive Playground in the evenings. Associate Superintendent Amy Schmidt was exceptional to work with as was Carver Middle School Principal Ben Barnett. The plan for the 2026 season is to have Principal Barnett help us select school staff, that already have a relationship with the students, staff the park every evening from 4:00pm to 8:00pm. Leisure Services plans to pay this staff $20/hour for their work. We plan to produce and install some of the signage used at Carver School that talks about S.T.A.R. expectations because it will reinforce behavior expectation plans already being used at the school. We thank Ellen Vanderloo for helping us make the connection with Amy and Tim Moses for providing valuable input during the meeting.

Golf course crews are preparing the courses for opening and shampooing carpets in the pro shops. Weather forecast for the next week or so looks questionable. Chance we will open late next week but we will need to continue to evaluate conditions as we get closer. All crews are finishing winter overhauls of equipment in our shops. At Washington Park we are meeting later this week with Matthias Landscaping to review what trees and vegetation need to come out in preparation for starting the renovations of that space. Our Forestry Crews will be doing those removals before Matthias Crews

come in to start park renovations. We have crews throughout the city and downtown trimming native grasses in many planting beds.

Forestry – Logan Cinnamon
Forestry crews have been working on closing older work orders to be caught up from years past. Oak trimming has been completed as a part of our winter maintenance. Crews are beginning to work on larger scale removals as the weather allows. Mowing crews are working on parks to prepare them for the mowing season. This includes tree trimming, garbage clean up, and turf restoration. Waterloo's Tree City USA application was approved and forestry staff and I will attend the award ceremony on April 8th in Ankeny. Our crews had a safe and successful road closure of W Ridgeway Ave for three hours to get 6 locust trees trimmed that were crossing the center line and hanging low. The Plant Waterloo! program has officially sold out of trees. Friday May 1st is the delivery date and Thursday May 7th is the distribution day. The IRA Urban Forestry Development Grant is due on Tuesday March 17th, and we go to council Monday the 16th for approval for that grant application.

Young Arena – Chris Dolan
AAU Wrestling grades K-2 took place March 7-8 at Young Arena; there were over 1400 Competitors. The Waterloo Black Hawks have four regular season home games remaining. The Battle of Waterloo Youth Hockey tournament will take place March 20-22 there will be 270 participants. The Young Arena Audio project has been completed. The Annual World's Greatest Spring Break for Kids public skating sessions are scheduled for March 16-19.

Todd Derifield
There will be a work session for the City Council on Monday March 16 where AECOM will present the Riverfront Stadium Feasibility Study. There will also be a work session on April 6 presenting the Walnut Neighborhood Park concept. So far the Walnut Neighborhood Park Committee has raised $150,000 out of the approximate $317,000 project total. Council orientation is being scheduled for new Councilperson Dave Morrow. Staff are working on updates to websites and social media posts to accommodate new ADA regulations for the visually impaired.

The next regular Leisure Services Commission Meeting will be held Tuesday, April 14, 2026

Tim Moses made a motion to adjourn the meeting, second by Jeremy Kruth. Ellen Vanderloo adjourned the meeting at 8:57am.

JESSICA N _____, Secretary
Jessica Rucker

4/20/2026
Date

COMMUNICATION TO THE WATERLOO CITY COUNCIL

NAME AND DEPARTMENT

Noel Anderson, Community Planning and Development Director
Planning & Zoning Department

MEETING DATE

May 4, 2026

AGENDA ITEM TITLE

Motion to receive and file Planning, Programming, and Zoning Commission minutes of March 2026.

RECOMMENDED COUNCIL ACTION

Approval

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ALTERNATIVE ACTION

LEGAL DESCRIPTION

ATTACHMENTS

1. March 10, 2026

MINUTES
CITY OF WATERLOO, IOWA
PLANNING, PROGRAMMING, AND ZONING COMMISSION
REGULAR MEETING - 4:00 P.M. MARCH 10, 2026

The regular meeting of the Waterloo Planning, Programming, and Zoning Commission was called to order by Chairperson Leistikow at 4:00 p.m. via Zoom and in person in the Harold E. Getty Council Chambers at Waterloo City Hall.

Members present were: Cody Leistikow, Phillip Shirk, Jessica Rucker, Eric Poe, Scott Voight, and Eric Donat.

Members present electronically: Kristin Schafer.

Members absent were: Janelle Ewing and Brandon Schoborg.

Others present were: Aric Schroeder, Adarsh Tummala, Joseph Geilman, and John Dornoff – Planning Department; Jamie Knutson – City Engineer; Dave Morrow – City Council Liaison, and 11 citizens.

Others present electronically: Noel Anderson – Community Planning and Development Director, and 2 citizens.

I. Approval of the Agenda

It was moved by Shirk and seconded by Rucker to approve the agenda. Motion carried unanimously.

II. Approval of the Minutes from the regular meeting on February 10, 2026.

It was moved by Rucker and seconded by Poe to approve the minutes of the February 10, 2026, meeting. Motion carried unanimously.

III. Oral Presentations

There were no Oral Presentations.

IV. New Business

A. Hearings – Rezones/Site Plan Amendments

1. Request by Augie Ferguson on behalf of Element Construction Services to rezone approximately 1.35 Acres of land from "A-1" Agricultural District to "C-1,C-Z" Conditional Zoning District to allow for a contractor business with outside storage/contractor equipment yard at 3730 Ranchero Road.

It was moved by Donat and seconded by Shirk to receive and place on file the statement of verification at 4:02 p.m. Motion carried unanimously, and Leistikow declared the hearing open.

Dornoff read the staff report recommending denial of the request; however, if approved, it would be with the following conditions: 1) that the rezoned area be split off from the residential portion of the property; 2) that the applicant submits a stormwater detention plan and implements it; 3) that the building be updated to Commercial Building standards; and 4) that the outside storage areas be effectively screened from the properties to the east and west.

Augie Ferguson, 3730 Ranchero Road, stated that they are a small business, and they try to be respectful of neighbors, customers, employees, and the area. Ferguson further stated that they received no

information about not being compliant until a complaint from his former employer and competitor, and has signatures of the neighbors who are on board with the rezone, and has an agreement with another neighbor for additional screening and noted that the pictures show that the building that the business is using cannot be seen from Ranchero Road.

Leistikow asked if the applicant has customers at his building to which Ferguson stated no.

Donat stated he did not know it was a whole business in the back of the property, to which Ferguson responded that is the way we like it.

Poe asked if he had been running the business there since 2019, to which Ferguson responded its has been since 2021.

Rucker asked if the applicant had any concerns about updating the commercial building standards, to which Ferguson responded that he has been trying to find out what he needs to do and is willing to meet the requirements.

Scott & Jodi Van Sickle, 3666 Ranchero Road, stated that Ferguson is a good neighbor but noted that there is still traffic from the business passing by their master bedroom starting at 6:00 am, and they have asked Ferguson to put up screening to protect their home from the driveway. Jodi Van Sickle also stated that they don't understand why there is going to be a 300-foot parcel since the business only takes up a 155 feet, and they do not want to see the business expanded.

Leistikow stated that the 300-foot parcel could be used to allow for stormwater and Schroeder responded that in discussions with the applicant and the reason for the 300 feet was from a simplicity standpoint and also enough area for all aspects of the operation and there could be room for expansion but as a conditional zoning any expansion would require a Site Plan Amendment which would come back to the Commission and on to City Council.

Corey Lorenzen, attorney for the applicant, stated that the complaint about the business was not made by a neighbor, right, wrong, or indifferent; he believed that he could have his business at his residence, a competitor who is trying to undermine him made this complaint, and Code Enforcement stated there were no issues, so he continued to operate. Lorenzen further stated that you cannot see the building when driving down Ranchero Road and that Ferguson is fine with some of the requirements, but challenges whether many of them are needed, such as the stormwater, as Agan from engineering stated that if a variance was approved and it was not required at that time, it probably would not be required now. Lorenzen also believes that a sprinkler system would not be required at this time.

Leistikow noted that some of the items discussed are out of the purview of the Planning Commission and do not know the fire sprinkler situation, to which Schroeder responded that Brock Weliver, the Fire Marshal, stated that they could be needed depending on the specific use and height of storage that could kick in a sprinkler system.

Roger Yoder, 3741 Rancher Road, across the street from 3730 Ranchero Road, stated that they could be impacted by the business but are not, and have not even thought about a business being across the street until they received the notice letter, and his lights probably shine in the applicant's window and the property is well-maintained. Schroeder noted that Yoder's wife emailed a letter of support for the rezone.

Poe asked if they do not agree with some of the conditions, could that be revisited by the City Council.

Voight stated that the request does not make sense, including the fact that the complaint came from a competitor, which is totally unethical. Voight also was not sure why they are talking about detention or sprinklers since they do not need them until the building is 12,000 square feet unless there is something hazardous in the building, but the Fire Marshal gave a cover my butt answer. Voight also questioned the need for stormwater when he had a conditional use for the building to be used by the Boy Scouts so that is a conflict to which Schroeder responded that it is not correct, as he received a variance for a residential accessory building that might be used for the storage of some Boy Scout trailers but also other storage but it was not approved to be used for Commercial purposes. Knutson responded that he did go back and find the building application that was submitted by the building at the time, which was for a 60' X 104' residential pole building for storage only with Knutson passing the site plan around that was turned in at the time. The site plan that Knutson showed had no outside storage, no hard surfacing besides the building. Knutson further stated that any impervious surface of more than 5,000 square feet requires storm water detention, and the applicant is close to three times that amount at about 17,000 square foot.

Voight stated that Knutson is talking about parking, to which Knutson responds that the Ordinance states any impervious area but that does not include the driveway going to the back of the property and warns the Commission that the Ordinance effects everyone in the city and there is many issues if you start trying to change that Ordinance and is not sure the Commission has the authority to over ride that portion of the Ordinance and the only board that could do that is the City Council. Knutson further stated that at the time, his department may have looked at the permit and saw it was a residential building in a big grassy area, so it did not need detention, but with what he has done today, it needs the variance but today with the changes he has made it is required and that is why it is being requested as a condition that he do storm water detention.

Voight stated that he is not trying to change anything, but is trying to apply common sense to a situation that doesn't make any sense to him at all.

Shirk noted it does not include anything about sprinklers in the conditions for approval.

Leistikow stated that the conditions include the screening, drainage, and if the Board of Adjustment wants to change the conditions, that is the way it is done, to which Schroeder responded that this is a rezoning application, therefore it will go to the City Council, not to the Board of Adjustment.

Donat stated that the Department Heads' concerns should be added to the conditions to which Leistikow stated it could be added.

Schroeder noted that Building Code requirements, Fire Code requirements, and Storm Water Management requirements are all requirements that would be required whether or not there is a condition, but staff likes to list them for informational purposes so it is on the record that they are issues that have to be addressed, which doesn't necessarily mean that something will be required.

Leistikow stated that the condition that it be updated to commercial building standards would encapsulate all of the concerns that Shirk stated, the concerns of the neighbors about screening and expansion need to be taken into consideration, to which Rucker responded that the rezone would require any expansion to come back to the Commission and City Council.

Lorenzen asked if conditions are placed on the approval as it is submitted to the City Council, is it Schroeder's position that if those restrictions get lifted in the interim through conversations, it would take a super-majority of the City Council to approve the item to which Schroeder responded that there is

wording in State Code that if the City Council is to alter the recommendation it could cause a Super Majority to be needed.

Schroeder stated that the stormwater condition could be altered to say that it meets stormwater requirements.

It was moved by Rucker, seconded by Shirk, to close the public hearing. Motion carried unanimously. The hearing was closed at 4:27 p.m.

It was moved by Poe and seconded by Voight to recommend approval of a request by Augie Ferguson on behalf of Element Construction Services to rezone approximately 1.35 Acres of land from "A-1" Agricultural District to "C-1,C-Z" Conditional Zoning District to allow for a contractor business with outside storage/contractor equipment yard at 3730 Ranchero Road with the following conditions: 1) that the rezoned area be split off from the residential portion of the property; 2) that it meets the stormwater requirements; 3) that the building be updated to Commercial Building standards; and 4) that the outside storage areas be effectively screened from the properties to the east and west. Motion carried unanimously.

2. Request by the City of Waterloo to rezone approximately 28 acres of land from "A-1" Agricultural District to "B-P" Business Park District, located west and northwest of 4634 Kimball Avenue.

It was moved by Rucker and seconded by Poe to receive and place on file the statement of verification at 4:43 p.m. Motion carried unanimously, and Leistikow declared the hearing open.

Tummala read the staff report recommending approval of the request.

Leistikow asked if the city has any plans to build roads in this are to which Knutson responded that the short answer is yes, and they are looking at starting construction of sewers and other utilities this spring or summer, but the road will probably be constructed next year, although they probably will not make it out to these properties yet but the plan is that Dakota Drive will eventually be extended to Kimball Avenue.

It was moved by Rucker, seconded by Donat, to close the public hearing. Motion carried unanimously. The hearing was closed at 4:47 p.m.

It was moved by Donat and seconded by Shirk to recommend approval of a request by the City of Waterloo to rezone approximately 28 acres of land from "A-1" Agricultural District to "B-P" Business Park District, located west and northwest of 4634 Kimball Avenue. Motion carried unanimously.

B. Plats

1. Request by Snyder Associates on behalf of Robson Homes, Inc. for the Preliminary Plat of Prairie Meadow Estates Second Addition, a 41-lot residential subdivision in the "R-3,R-P" Planned Residence District located east of Mystic Drive with extensions of Grindstone Circle and Mourning Dove Drive.

Tummala read the staff report recommending approval of the request with the following condition: that the Preliminary Plat be updated prior to it being submitted to City Council.

Shirk stated that the neighborhood has been asking for another ingress/egress out of this neighborhood and asked if there were any plans to add additional ways to get in and out of this neighborhood to which Knutson stated that they had a meeting today about the plans and noted staff is working with the different property owners to make that connection but since the city does not own any property the city is working with the property owners to determine an alignment and once that is worked out the city is obligated to provide a box culvert for the road but its probably another year out. Schroeder also noted that the hope is that the development will continue to the east and reach La Porte Road and Knutson noted that two access points have been provided for the development with the reconstruction of La Porte Road.

Donat asked if it is expected that the Department of Natural Resources will change the requirements for the box culvert, to which Knutson responded that there are already two culverts and we don't expect anything would change.

Jason Ledden, Snider Associates, stated that they are working with staff for future connections to Crossroads Blvd.

It was moved by Rucker and seconded by Shirk to recommend approval of a request by Snyder Associates on behalf of Robson Homes, Inc. for the Preliminary Plat of Prairie Meadow Estates Second Addition, a 41-lot residential subdivision in the "R-3,R-P" Planned Residence District located east of Mystic Drive with extensions of Grindstone Circle and Mourning Dove Drive with the following condition: that the Preliminary Plat be updated prior to it being submitted to City Council. Motion carried unanimously.

C. Vacates/Dedicates

1. Request by Wendy Rector to vacate approximately 3,032 square feet of a 20-foot alley in the "C-2" Commercial District and "R-4" Multiple Residence District located adjacent to 516 West 8th Street and 917 South Street.

Geilman read the staff report recommending tabling of the request, as the other abutting property owner has concerns with the request and wants more information.

Donat asked if there was a timeline of when C&S will have a plan, to which Geilman answered that they are requesting two months.

Knutson noted that they have a meeting with the Iowa Department of Transportation the next day to discuss the vacation of 7th Street and what that will mean for access to Washington Street, and possibly not allow driveways onto Washington Street.

Leistikow stated that 7th Street is not even touching this alley, to which Knutson stated correct however, if C&S cannot vacate 7th Street, they will need to look at alternatives.

Shirk asked if this was C&S Car Company or C&S Properties, which are two separate companies so is that a typo, to which Schroeder said it may be.

Anderson stated that he has talked to Mr. Cooley, owner of C&S Car Company, and they discussed this, and they are looking at some potential larger plans as the owners of three-quarters of that block so it makes sense for staff to table this to see what options they have to vacate with IDOT and it seems like there would be no negative effects to table it for two months.

Leistikow stated the only viable person to get the alley is the applicant, to which Schroeder responded that all abutting property owners have rights to request the alley to be vacated or oppose the vacate, or if the alley was vacated, they have the right to purchase half of the alley and C&S is the abutting property owner and Leistikow responded that he would not want to see the applicant not able to get into their garage. Schroeder noted access would not be lost.

Anderson responded that one of the things that is out there is that if 7th Street is not going to work out like they hope it will, there is the possibility that they may want to use the alley to gain access to their property, and Schroeder noted that this would not obstruct access.

Leistikow pointed out that at the last meeting, the applicant mentioned that their car was sideswiped.

Wendy Rector, 917 South Street, stated that she does not see how 7th Street affects their alley, as C&S has already taken up most of the area and she is only asking for a little alley, and pointed out she had previously tried to get a driveway but was denied, so the only access to their garages is through that alley. Rector also pointed out that they are the ones who maintain the alley, and C&S does nothing with it, and C&S has enough property to which Schroeder responded that he understands Rector's position and the thought that they have enough, but regardless how the vacate is done, it will not take away access, but by Code if it is vacated the other abutting property owner has the right to purchase their half however, they could not obstruct access, but if the vacate moves forward and note that the other property owner is objecting, he would then have the option to purchase his half.

Rector stated that in the last meeting, Anderson told her to apply for the vacate but also said in that meeting she knew how it works, so if it was not going to work and be a waste of time spent.

Leistikow stated that, as a fellow alley person, he understands what the applicant is saying and wants to get to a point where she has control of the alley.

Rector pointed out that C&S was allowed to have a driveway out to South Street and can't use 7th Street due to the cars being unloaded.

Leistikow stated that he is not in favor of another access to this alley as it was designed to serve a couple of garages.

Anderson stated part of the job is to evaluate the public use of the alleyway, and believes that is what is being done, and obviously, there is no public use for an alley that only serves a couple of garages, so it makes sense to vacate it but on the other hand there is the possibility of larger redevelopment on the rest of the block so it makes sense to table it for a few months to review the larger impact of the public right-of-way.

It was moved by Poe and seconded by Donat to table the request for two months the request by Wendy Rector to vacate approximately 3,032 square feet of a 20-foot alley in the "C-2" Commercial District and "R-4" Multiple Residence District located adjacent to 516 West 8th Street and 917 South Street. Motion carried unanimously.

2. Request by BFA, Inc. on behalf of Wal-Mart to vacate 26,821 square feet of 20' water line easement located at 1334 Flammang Drive.

Geilman read the staff report recommending approval of the request.

Rick Rohlfing, BFA, Inc., went over the request.

Leistikow noted it was just a house keeping item.

It was moved by Rucker and seconded by Donat to recommend approval of a request by BFA, Inc. on behalf of Wal-Mart to vacate 26,821 square feet of 20' water line easement located at 1334 Flammang Drive. Motion carried unanimously.

3. Request by BFA, Inc. on behalf of Wal-Mart to dedicate 30,436 square feet of 20' water line easement located at 1334 Flammang Drive to allow for store expansion.

Geilman read the staff report recommending approval of the request.

This item was discussed under B-2

It was moved by Rucker and seconded by Donat to recommend approval of a request by BFA, Inc. on behalf of Wal-Mart to dedicate 30,436 square feet of 20' water line easement located at 1334 Flammang Drive to allow for store expansion. Motion carried unanimously.

D. Ordinance Amendments

1. Amendment to the City of Waterloo Zoning Ordinance to eliminate hobby farm provisions, amend restrictions for farm animals, to add restrictions for tobacco and vape shops, and other miscellaneous changes.

Schroeder went over the request, including the background on why these items were being proposed.

Leistikow asked if there were any vape/tobacco shops that do not fall within these regulations, to which Schroeder responded that there is ones that will not meet the setback requirements, which will be grandfathered or signage requirements which also will be grandfathered, but there is a phase out of the grandfathering on the signage.

Leistikow asked if these committees consisted of Council Members, to which Schroeder responded yes.

It was moved by Donat and seconded by Poe to recommend approval of the Amendments to the City of Waterloo Zoning Ordinance to eliminate hobby farm provisions, amend restrictions for farm animals, to add restrictions for tobacco and vape shops, and other miscellaneous changes. Motion carried unanimously.

V. Discussion

The next meeting of the Planning, Programming, and Zoning Commission will be held on April 14, 2026.

VI. Adjournment

It was moved by Rucker and seconded by Shirk to adjourn the meeting at 5:39 pm. Motion carried unanimously.

Respectfully submitted,

John Dornoff,
Planner II

COMMUNICATION TO THE WATERLOO CITY COUNCIL

NAME AND DEPARTMENT

Noel Anderson, Community Planning and Development Director
Planning & Zoning Department

MEETING DATE

May 4, 2026

AGENDA ITEM TITLE

Motion to receive and file Historic Preservation Commission minutes of March 2026.

RECOMMENDED COUNCIL ACTION

Approval

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LEGAL DESCRIPTION

ATTACHMENTS

1. Historic Minutes 3-31-26

WATERLOO HISTORIC PRESERVATION COMMISSION MINUTES
SPECIAL MEETING – March 31, 2026– 4:30 P.M.
The meeting was held in the Mollenhoff Conference Room at City Hall

Chairperson Hedrick called the special meeting of the City of Waterloo Historic Preservation Commission to order at 4:31 p.m.

Commission Members present were: Nick Hedrick, Jared Hottle, Ed Ottesen, Cole Weliver, Ivan Valtchev and Alexander Hottle.

Commission Members present electronically were:

Commission Member(s) absent were: Terry Stevens

Others present were: Joseph Geilman, Aric Schroeder, Noel Anderson- Planning Staff, Jamie Knutson- Engineering Staff, Hector Salamanca Arroyo- City Council Liaison, and 2 other people

Approval of Agenda

Motion made by Valtchev and seconded by A. Hottle to approve the agenda of the March 31, 2026 special meeting. The motion carried unanimously.

Approval of Minutes

Motion made by Weliver and seconded by J. Hottle to approve the minutes of the February 17, 2026 regular meeting. Motion carried unanimously.

Oral Presentations

No Report

Hearings

1. Request by the City of Waterloo for the approval of a Memorandum of Agreement for mitigation strategies for the demolition of the 6th Street Dam.

Knutson explained the request and that this is to be prepared for the project if future grants become available. J. Hottle questioned what the purpose of the dam was. Geilman stated that he was told that the dam was originally put in place to make sure there was always water in the area where raw sewage was discharged into the river.

Valtchev questioned why the entire dam would not be removed. Knutsen explained that there is a need to keep some water in that location still. Weliver questioned if this dam was dangerous. Knutsen explained that the Park Avenue dam just upriver was the dam with the dangerous circulating currents, and that the plan is to pile up rocks behind that dam to get rid of that current.

It was moved by J. Hottle and seconded by Valtchev to approve the request by the City of Waterloo for the approval of a Memorandum of Agreement for mitigation strategies for the demolition of the 6th Street Dam. The motion passed unanimously.

2. Request by the City of Waterloo for a Certificate of Economic Hardship for the demolition of the vacant house at 521 Pine Street.

Schroeder explained that staff have reached out to more parties about the request, and have posted it on the city website, but no one has been interested. Valtchev questioned if Habitat wanted to salvage material from the house. Schroeder replied that they were, and that planning staff does not have a problem with that.

Hottle questioned if there have been instances where the city has fixed up part of a building to preserve it until development happens on it. Anderson stated that the city has occasionally done so, generally when there are people ready and waiting to fix it up. Valtchev stated that he thinks something should have been done when JSA had an agreement to fix it up.

Anderson stated that the city is being more aggressive with 657A acquisitions, trying to be more proactive in getting these properties before they are in such bad a state. He also noted that the city does have 9 rehab properties out for bid. Schroeder also noted that he is seeing a lot more interest in rehab properties.

Valtchev questioned if there is interest in this as a vacant lot. Anderson replied that Habitat had expressed interest in the lot.

It was moved by J. Hottle and seconded by A. Hottle to approve the request by the City of Waterloo for a Certificate of Economic Hardship for the demolition of the vacant house at 521 Pine Street. The motion passed 5-1 (Valtchev voting nay).

3. Naming 2026 Historic Preservation Award Winers.

Cierra Newman was brought up as well as the company who did multiple siding projects in Highland. Hedrick suggested that an email vote be taken on this to make sure that the correct name of the company is used.

Building/ Project Consultation

No Consultations

Reports

1. **Main Street**

Jessica Rucker and Morgan Kielly came to discuss the Tour de Loo event, which is combined with the awards banquet. They noted that there were 6 locations confirmed. They would like to have 1 of the commission members at the Park Avenue bridge memorial stop to share the history of the bridge. They would also like help researching some of the buildings, and making a brief write-up for information on the tickets. Valtchev stated that he can reach out to Rick Penn to see about a stop at his building downtown. Rucker also noted that there will be some volunteers, and that if anyone could apply to help volunteer that would help. There was discussion about doing a donation jar this time. Main Street will also be raffling some behind the scenes tours of some of the buildings, including the KWWL building and the Blacks building. Following discussion of the behind the scenes tour, the commission thought it could be a good idea to do “fan tours” for

contractors and parties interested in rehabbing properties when there is a historic property the city is looking to get rehabbed.

2. **Silos and Smokestacks**

No discussion

3. **Grout Museum**

No update.

4. **Highland Neighborhood**

Hedrick noted that the annual easter egg hunt was Saturday, and that they have been working on a grant to fix the lights.

5. **Walnut Neighborhood**

Valtchev noted that park has enough money to move forward. He also noted that there are micro-grants available, and that there is nothing new on All-in Grocers.

Discussion Items/Possible Action Items

1. **2026 HPC Awards Banquet**

Was discussed under the Main Street report.

2. **Dunsmore House**

No discussion

3. **Collaborations**

No discussion

4. **City-Owned Properties**

Schroeder noted that there are 9 properties out for rehab currently.

5. **Goals and Action Plan**

No discussion

Discussion Items

It was noted that the MOA for the Rath building windows has had revisions going back and forth between SHPO and the EPA for a while. Councilman Salamanca Arroyo noted he would support a work session with the Commission and the Council.

Adjournment

Motion made by A. Hottle and seconded by Valtchev to adjourn the meeting at 5:20 p.m. Motion carried unanimously.

Respectfully submitted,

Joseph Geilman
Planner I

COMMUNICATION TO THE WATERLOO CITY COUNCIL

NAME AND DEPARTMENT	MEETING DATE
City Clerk Department	May 4, 2026

AGENDA ITEM TITLE

Liquor Licenses

Brown Bottle, 209 W. 5th Street, Class C w/Sunday Sales (Ownership Update) 11/21/2026.
Casey's General Store #3880, 1900 W. Ridgeway Avenue Class E w/Sunday Sales (Renewal) 01/31/2027.
Golden China Restaurant, 106 Brookeridge Drive, Class C w/Sunday Sales (Renewal) 02/28/2027.
Grout Museum, 503 South Street, Class C w/Sunday Sales (Ownership Update) 02/23/2027.
Half Pint Saloon, 1831 Independence Avenue, Class C w/Outside Service and Sunday Sales (Renewal) 04/18/2027.
La Cava, 126 E. Ridgeway Avenue, Class C w/Outside Service and Sunday Sales (Privilege Updates) 01/31/2027.
Laid Back Social Club, 501 Independence Avenue, Class C w/Sunday Sales (Renewal) 02/21/2027.
Lustre Event Venue, 620 Commercial Street, Class C w/Sunday Sales (Renewal) 04/15/2027.
Metro Mart #1, 2332 Falls Avenue, Class C w/Sunday Sales (Ownership Update) 07/06/2026.
Metro Mart #4, 3201 W. 4th Street, Class C w/Sunday Sales (Ownership Update) 06/30/2026.
SAC'S Neighborhood Pub, 2000 Hawthorne Avenue, Class C w/Outdoor Service and Sunday sales (Renewal) 01/31.2026.
Waterloo Ball Club-Bucks, 850 Park Road, Class C w/Outdoor Service and Sunday Sales (New) 11/26/2026.
Waterloo Black Hawks Hockey, LLC, 125 Commercial Street Class C w/Sunday Sales (Premises Updates) 11/15/2026.

RECOMMENDED COUNCIL ACTION

SUMMARY STATEMENT AND BACKGROUND INFORMATION

NEIGHBORHOOD IMPACT

DATA, ANALYSIS, AND STRATEGIES

IMPLEMENTATION, ACCOUNTABILITY, AND COMMUNICATION

COMMUNITY ENGAGEMENT METHODS

SOURCE OF EXPENDITURES

ALTERNATIVE ACTION

LEGAL DESCRIPTION

ATTACHMENTS

None

COMMUNICATION TO THE WATERLOO CITY COUNCIL

NAME AND DEPARTMENT
City Clerk Department

MEETING DATE
May 4, 2026

AGENDA ITEM TITLE
Cigarette/Tobacco/Nicotine/Vapor Permits
Isle Casino Hotel Waterloo, 777 Isle of Capri Boulevard (Retail Tobacco)
Jim's Food, 437 Sullivan Avenue, (Retail Tobacco)

RECOMMENDED COUNCIL ACTION

SUMMARY STATEMENT AND BACKGROUND INFORMATION

NEIGHBORHOOD IMPACT

DATA, ANALYSIS, AND STRATEGIES

IMPLEMENTATION, ACCOUNTABILITY, AND COMMUNICATION

COMMUNITY ENGAGEMENT METHODS

SOURCE OF EXPENDITURES

ALTERNATIVE ACTION

LEGAL DESCRIPTION

ATTACHMENTS
None

COMMUNICATION TO THE WATERLOO CITY COUNCIL

NAME AND DEPARTMENT
City Clerk Department

MEETING DATE
May 4, 2026

AGENDA ITEM TITLE
Bonds.

RECOMMENDED COUNCIL ACTION

SUMMARY STATEMENT AND BACKGROUND INFORMATION

NEIGHBORHOOD IMPACT

DATA, ANALYSIS, AND STRATEGIES

IMPLEMENTATION, ACCOUNTABILITY, AND COMMUNICATION

COMMUNITY ENGAGEMENT METHODS

SOURCE OF EXPENDITURES

ALTERNATIVE ACTION

LEGAL DESCRIPTION

ATTACHMENTS
1. ROW BONDS 5.4.2026

RIGHT OF WAY CONSTRUCTION BONDS
COUNCIL APPROVAL
MAY 4, 2026

100239663	Camancho's Concrete LLC	Postville, IA
2324751	Diamond Concrete LLC	Waterloo, IA
IA5112742	Dirtworks Construction LLC	Cedar Falls, IA
100412000	Jordan B Plumbing LLC	Waterloo, IA
69173956	MELI, LLC	Waterloo, IA
IA 627709	Quality Construction Services	Eldridge, IA
67850906	Redwood Real Estate Reserves LLC dba Redwood Construction	Waterloo, IA
108155913	Schwab Plumbing	Vinton, IA
101460626	Streicher Excavating Inc.	Waverly, IA
IA 537809	Young Plumbing & Heating Co.	Waterloo, IA
SY08901	Webb Concrete, Inc.	Indepdence, IA
SY97328	West Union Trenching, LLC	West Union, IA
IA5960963	Whole Excavation LLC	Hudson, IA

RIGHT OF WAY CONSTRUCTION BOND

No. 100239663

Applicant's Telephone Number: (563) 422-1086

KNOW ALL MEN BY THESE PRESENTS:

That (I), (We), Camacho's Concrete LLC,

of 290 East Greene St (Street), Postville (City), Iowa (State),

as Principal, and Merchants Bonding Company (Mutual) of

P.O. Box 14498, Des Moines, IA 50306-3498,

as Surety, are held and firmly bound unto the City of Waterloo, Black Hawk County, Iowa, in the penal sum of TWENTY THOUSAND DOLLARS ($20,000.00) lawful money of the United States of America, to the payment of which sum, well and truly to be made, the Principal herein firmly binds (himself) (herself) (themselves) their heirs, executors and administrators, and the said Surety binds themselves, their successors, assigns, executors and administrators, jointly and severally, firmly by these presents.

THE CONDITIONS OF THE ABOVE OBLIGATION ARE SUCH that, by the provisions of the Ordinances of the City of Waterloo, Iowa, a Surety Bond in the sum of Twenty Thousand Dollars ($20,000.00) must be filed with the City Clerk/Auditor of the City of Waterloo, Iowa, before one may engage in construction, reconstruction or excavation in the public right of way in said City.

NOW, THEREFORE, if the above bounden Camacho's Concrete LLC of Postville, IA will faithfully perform any and all duties and abide by any and all regulations required by said Ordinances regulating the construction, reconstruction and excavation projects within said City; and if (he), (she), (they) will promptly pay to said City any and all sums and amounts due or that may become due or owing by reason of or under said Ordinances; and if (he), (she), (they) will pay all fines imposed upon (him), (her), (them), or a violation of said Ordinances occurring during the life of this bond; and if (he), (she), (they) will indemnify and keep the City harmless from all liability for any accident and/or damages arising from (his), (her), (their) doing, protecting or completing the work, then this obligation to be null and void, otherwise to remain in full force and effect.

The effective date of this Bond is April 30, 2026, through April 30, 2027.

Witness our hands this 18th day of December, 2025.

Camacho's Concrete LLC
PRINCIPAL

By: _____

Printed Name: Edgar Camacho

PLEASE MAIL TO:

City of Waterloo, Iowa
Engineering Department
715 Mulberry Street
Waterloo, IA 50703

MERCHANTS BONDING COMPANY (MUTUAL) INCORPORATED -o- 1933

Merchants Bonding Company (Mutual)
SURETY

By: _____

Attorney-in-fact
James A. Holter, Attorney-in-Fact

Updated 2-28-2023

PLEASE COMPLETE CHECKLIST ON REVERSE SIDE BEFORE SUBMITTING BOND.

LP 0467 IA (4/23)

MERCHANTS BONDING COMPANY™

POWER OF ATTORNEY

Know All Persons By These Presents, that MERCHANTS BONDING COMPANY (MUTUAL) and MERCHANTS NATIONAL BONDING, INC., both being corporations of the State of Iowa, and MERCHANTS NATIONAL INDEMNITY COMPANY , an assumed name of Merchants National Bonding, Inc., (herein collectively called the "Companies") do hereby make, constitute and appoint, individually,

James A. Holter

their true and lawful Attorney(s)-in-Fact, to sign its name as surety(ies) and to execute, seal and acknowledge any and all bonds, undertakings, contracts and other written instruments in the nature thereof, on behalf of the Companies in their business of guaranteeing the fidelity of persons, guaranteeing the performance of contracts and executing or guaranteeing bonds and undertakings required or permitted in any actions or proceedings allowed by law.

This Power-of-Attorney is granted and is signed and sealed by facsimile under and by authority of the By-Laws adopted by the Board of Directors of the Companies.

"The President, Secretary, Treasurer, or any Assistant Treasurer or any Assistant Secretary or any Vice President shall have power and authority to appoint Attorneys-in-Fact, and to authorize them to execute on behalf of the Company, and attach the seal of the Company thereto, bonds and undertakings, recognizances, contracts of indemnity and other writings obligatory in the nature thereof."

"The signature of any authorized officer and the seal of the Company may be affixed by facsimile or electronic transmission to any Power of Attorney or Certification thereof authorizing the execution and delivery of any bond, undertaking, recognizance, or other suretyship o obligations of the Company, and such signature and seal when so used shall have the same force and effect as though manually fixed."

In connection with obligations in favor of the Florida Department of Transportation only, it is agreed that the power and authority hereby given to the Attorney-in-Fact includes any and all consents for the release of retained percentages and/or final estimates on engineering and construction contracts required by the State of Florida Department of Transportation. It is fully understood that consenting to the State of Florida Department of Transportation making payment of the final estimate to the Contractor and/or its assignee, shall not relieve this surety company of any of its obligations under its bond.

In connection with obligations in favor of the Kentucky Department of Highways only, it is agreed that the power and authority hereby given to the Attorney-in-Fact cannot be modified or revoked unless prior written personal notice of such intent has been given to the Commissioner - Department of Highways of the Commonwealth of Kentucky at least thirty (30) days prior to the modification or revocation.

In Witness Whereof, the Companies have caused this instrument to be signed and sealed this 18th day of December , 2025 .

MERCHANTS BONDING COMPANY (MUTUAL) – INCORPORATED -o- 1933

MERCHANTS NATIONAL BONDING, INC. – INCORPORATED -o- 2003

MERCHANTS NATIONAL INDEMNITY COMPANY – CALIFORNIA

MERCHANTS BONDING COMPANY (MUTUAL)
MERCHANTS NATIONAL BONDING, INC.
MERCHANTS NATIONAL INDEMNITY COMPANY

By Larry Taylor

President

STATE OF IOWA
COUNTY OF DALLAS ss.

On this 18th day of December 2025 , before me appeared Larry Taylor, to me personally known, who being by me duly sworn did say that he is President of MERCHANTS BONDING COMPANY (MUTUAL), MERCHANTS NATIONAL BONDING, INC., and MERCHANTS NATIONAL INDEMNITY COMPANY; and that the seals affixed to the foregoing instrument are the Corporate Seals of the Companies; and that the said instrument was signed and sealed in behalf of the Companies by authority of their respective Boards of Directors.

NOTARIAL SEAL – IOWA

Penni Miller
Commission Number 787952
My Commission Expires
January 20, 2027

Notary Public

(Expiration of notary's commission does not invalidate this instrument)

I, Elisabeth Sandersfeld, Secretary of MERCHANTS BONDING COMPANY (MUTUAL), MERCHANTS NATIONAL BONDING, INC., and MERCHANTS NATIONAL INDEMNITY COMPANY do hereby certify that the above and foregoing is a true and correct copy of the POWER-OF-ATTORNEY executed by said Companies, which is still in full force and effect and has not been amended or revoked.

In Witness Whereof, I have hereunto set my hand and affixed the seal of the Companies on this 18th day of December , 2025 .

MERCHANTS BONDING COMPANY (MUTUAL) – INCORPORATED -o- 1933

MERCHANTS NATIONAL BONDING, INC. – INCORPORATED -o- 2003

MERCHANTS NATIONAL INDEMNITY COMPANY – CALIFORNIA

Secretary

POA 0018 (5/25)

WEST BEND®

THE SILVER LINING®

WB Index: 2324751 D

CONTINUATION CERTIFICATE

City of Waterloo, Iowa Engineering Dept

715 Mulberry St
Waterloo, IA 50703

Principal:
Diamond Concrete LLC
5244 Rottinghaus Rd
Waterloo, IA 50701-9140

Bond Number: 2324751 Bond Penalty: $ 20,000.00

Bond Description: Right-of-Way Bond

Bond Term: Continuous Until Canceled

West Bend Insurance Company hereby continues in force the bond referenced above, subject to all the covenants and conditions of the original bond.

This continuation is issued upon the express condition that the liability of West Bend Insurance Company under said Bond and this and all continuations thereof shall not be cumulative in any term, calendar year or licensing period unless specifically required by law, statute, ordinance or regulation of the obligee and shall in no event exceed the total sum above written or any amendments, endorsements, or riders attached thereto.

Effective January 1, 2024, West Bend Mutual Insurance Company changed its name to West Bend Insurance Company, therefore, any reference to West Bend Mutual Insurance Company shall be considered a reference to West Bend Insurance Company.

Obligee:
City of Waterloo, Iowa Engineering Dept

715 Mulberry St
Waterloo, IA 50703

Agent: **14903**
SMITH - D&L INSURANCE
1310 1ST STREET WEST
INDEPENDENCE, IA 50644
***Telephone: 319-334-6066

Dated this 16th day of April , 2026 .

THIS "Continuation Certificate" MUST BE FILED WITH THE ABOVE BOND.

OBLIGEE COPY

MICHIGAN ONLY: This policy is exempt from filing requirements of Section 2236 of the Insurance Code of 1956, 1956 PA 218 and MCL 500.2236.

NB 0029 11 17

WEST BEND®

Bond No. 2324751

POWER OF ATTORNEY

Know all men by these Presents, that West Bend Insurance Company (formerly known as West Bend Mutual Insurance Company prior to 1/1/2024), a corporation having its principal office in the City of West Bend, Wisconsin does make, constitute and appoint:

Jason Enders

lawful Attorney(s)-in-fact, to make, execute, seal and deliver for and on its behalf as surety and as its act and deed any and all bonds, undertakings and contracts of suretyship, provided that no bond or undertaking or contract of suretyship executed under this authority shall exceed in amount the sum of: Twenty Thousand Dollars and Zero Cents 20,000.00

This Power of Attorney is granted and is signed and sealed by facsimile under and by the authority of the following Resolution adopted by the Board of Directors of West Bend Insurance Company by unanimous consent resolution effective the 1st day of January 2024.

Appointment of Attorney-In-Fact. The president or any vice president, or any other officer of West Bend Insurance Company may appoint by written certificate Attorneys-In-Fact to act on behalf of the company in the execution of and attesting of bonds and undertakings and other written obligatory instruments of like nature. The signature of any officer authorized hereby and the corporate seal may be affixed by facsimile to any such power of attorney or to any certificate relating therefore and any such power of attorney or certificate bearing such facsimile signatures or facsimile seal shall be valid and binding upon the company, and any such power so executed and certified by facsimile signatures and facsimile seal shall be valid and binding upon the company in the future with respect to any bond or undertaking or other writing obligatory in nature to which it is attached. Any such appointment may be revoked, for cause, or without cause, by any said officer at any time.

Any reference to West Bend Mutual Insurance Company in any Bond and all continuations thereof shall be considered a reference to West Bend Insurance Company.

In witness whereof, West Bend Insurance Company has caused these presents to be signed by its president undersigned and its corporate seal to be hereto duly attested by its secretary this 1st day of January 2024.

Attest Christopher C. Zwygart
Christopher C. Zwygart
Secretary

WEST BEND INSURANCE COMPANY CORPORATE SEAL WASHINGTON CO. WIS.

Robert J. Jacques
Robert J. Jacques
President

State of Wisconsin
County of Washington

On the 1st day of January 2024, before me personally came Robert Jacques, to me known being by duly sworn, did depose and say that he is the President of West Bend Insurance Company, the corporation described in and which executed the above instrument; that he knows the seal of the said corporation; that the seal affixed to said instrument is such corporate seal; that is was so affixed by order of the board of directors of said corporation and that he signed his name thereto by like order.

JULI BENEDUM NOTARY PUBLIC STATE OF WISCONSIN

Juli Benedum
Lead Corporate Attorney
Notary Public, Washington Co., WI
My Commission is Permanent

The undersigned, duly elected to the office stated below, now the incumbent in West Bend Insurance Company, a Wisconsin corporation authorized to make this certificate, Do Hereby Certify that the foregoing attached Power of Attorney remains in full force effect and has not been revoked and that the Resolution of the Board of Directors, set forth in the Power of Attorney is now in force.

Signed and sealed at West Bend, Wisconsin this 16th day of April, 2026.

WEST BEND INSURANCE COMPANY CORPORATE SEAL WASHINGTON CO. WIS.

Christopher C. Zwygart
Christopher C. Zwygart
Secretary

While a bond(s) is active, a bonded principal is a member of West Bend Mutual Holding Company. Please visit https://www.thesilverlining.com/annual-meeting for details regarding the annual membership meeting and your voting rights.

RIGHT OF WAY CONSTRUCTION BOND

No. IA5112742

Applicant's Telephone Number: 319 404-7282

KNOW ALL MEN BY THESE PRESENTS:

That (I), (We), Dirtworks Construction LLC,

of 7227 N Union RD (Street), Cedar Falls (City), Iowa (State),

as Principal, and Merchants Bonding Company (Mutual) of

P.O. Box 14498, Des Moines, IA 50306-3498,

as Surety, are held and firmly bound unto the City of Waterloo, Black Hawk County, Iowa, in the penal sum of TWENTY THOUSAND DOLLARS ($20,000.00) lawful money of the United States of America, to the payment of which sum, well and truly to be made, the Principal herein firmly binds (himself) (herself) (themselves) their heirs, executors and administrators, and the said Surety binds themselves, their successors, assigns, executors and administrators, jointly and severally, firmly by these presents.

THE CONDITIONS OF THE ABOVE OBLIGATION ARE SUCH that, by the provisions of the Ordinances of the City of Waterloo, Iowa, a Surety Bond in the sum of Twenty Thousand Dollars ($20,000.00) must be filed with the City Clerk/Auditor of the City of Waterloo, Iowa, before one may engage in construction, reconstruction or excavation in the public right of way in said City.

NOW, THEREFORE, if the above bounden Dirtworks Construction LLC of Cedar Falls, IA will faithfully perform any and all duties and abide by any and all regulations required by said Ordinances regulating the construction, reconstruction and excavation projects within said City; and if (he), (she), (they) will promptly pay to said City any and all sums and amounts due or that may become due or owing by reason of or under said Ordinances; and if (he), (she), (they) will pay all fines imposed upon (him), (her), (them), or a violation of said Ordinances occurring during the life of this bond; and if (he), (she), (they) will indemnify and keep the City harmless from all liability for any accident and/or damages arising from (his), (her), (their) doing, protecting or completing the work, then this obligation to be null and void, otherwise to remain in full force and effect.

The effective date of this Bond is April 30, 2026, through April 30, 2027.

Witness our hands this 14th day of April, 2026.

Dirtworks Construction LLC
PRINCIPAL

By: _____

Printed Name: AJ Manfull

PLEASE MAIL TO:

City of Waterloo, Iowa
Engineering Department
715 Mulberry Street
Waterloo, IA 50703

Merchants Bonding Company (Mutual)
SURETY

By: _____
Attorney-in-fact
James A. Holter, Attorney-in-Fact

Updated 2-28-2023

PLEASE COMPLETE CHECKLIST ON REVERSE SIDE BEFORE SUBMITTING BOND.

LP 0467 IA (4/23)

MERCHANTS BONDING COMPANY™

POWER OF ATTORNEY

Know All Persons By These Presents, that MERCHANTS BONDING COMPANY (MUTUAL) and MERCHANTS NATIONAL BONDING, INC., both being corporations of the State of Iowa, and MERCHANTS NATIONAL INDEMNITY COMPANY , an assumed name of Merchants National Bonding, Inc., (herein collectively called the "Companies") do hereby make, constitute and appoint, individually,

James A. Holter

their true and lawful Attorney(s)-in-Fact, to sign its name as surety(ies) and to execute, seal and acknowledge any and all bonds, undertakings, contracts and other written instruments in the nature thereof, on behalf of the Companies in their business of guaranteeing the fidelity of persons, guaranteeing the performance of contracts and executing or guaranteeing bonds and undertakings required or permitted in any actions or proceedings allowed by law.

This Power-of-Attorney is granted and is signed and sealed by facsimile under and by authority of the By-Laws adopted by the Board of Directors of the Companies.

"The President, Secretary, Treasurer, or any Assistant Treasurer or any Assistant Secretary or any Vice President shall have power and authority to appoint Attorneys-in-Fact, and to authorize them to execute on behalf of the Company, and attach the seal of the Company thereto, bonds and undertakings, recognizances, contracts of indemnity and other writings obligatory in the nature thereof."

"The signature of any authorized officer and the seal of the Company may be affixed by facsimile or electronic transmission to any Power of Attorney or Certification thereof authorizing the execution and delivery of any bond, undertaking, recognizance, or other suretyship o obligations of the Company, and such signature and seal when so used shall have the same force and effect as though manually fixed."

In connection with obligations in favor of the Florida Department of Transportation only, it is agreed that the power and authority hereby given to the Attorney-in-Fact includes any and all consents for the release of retained percentages and/or final estimates on engineering and construction contracts required by the State of Florida Department of Transportation. It is fully understood that consenting to the State of Florida Department of Transportation making payment of the final estimate to the Contractor and/or its assignee, shall not relieve this surety company of any of its obligations under its bond.

In connection with obligations in favor of the Kentucky Department of Highways only, it is agreed that the power and authority hereby given to the Attorney-in-Fact cannot be modified or revoked unless prior written personal notice of such intent has been given to the Commissioner - Department of Highways of the Commonwealth of Kentucky at least thirty (30) days prior to the modification or revocation.

In Witness Whereof, the Companies have caused this instrument to be signed and sealed this 14th day of April , 2026 .

MERCHANTS BONDING COMPANY (MUTUAL) INCORPORATED -o- 1933

MERCHANTS NATIONAL BONDING, INC. INCORPORATED -o- 2003

MERCHANTS NATIONAL INDEMNITY COMPANY CALIFORNIA

MERCHANTS BONDING COMPANY (MUTUAL)
MERCHANTS NATIONAL BONDING, INC.
MERCHANTS NATIONAL INDEMNITY COMPANY

By Larry Taylor

President

STATE OF IOWA
COUNTY OF DALLAS ss.

On this 14th day of April 2026 , before me appeared Larry Taylor, to me personally known, who being by me duly sworn did say that he is President of MERCHANTS BONDING COMPANY (MUTUAL), MERCHANTS NATIONAL BONDING, INC., and MERCHANTS NATIONAL INDEMNITY COMPANY; and that the seals affixed to the foregoing instrument are the Corporate Seals of the Companies; and that the said instrument was signed and sealed in behalf of the Companies by authority of their respective Boards of Directors.

NOTARIAL SEAL IOWA

Penni Miller
Commission Number 787952
My Commission Expires
January 20, 2027

Notary Public

(Expiration of notary's commission does not invalidate this instrument)

I, Elisabeth Sandersfeld, Secretary of MERCHANTS BONDING COMPANY (MUTUAL), MERCHANTS NATIONAL BONDING, INC., and MERCHANTS NATIONAL INDEMNITY COMPANY do hereby certify that the above and foregoing is a true and correct copy of the POWER-OF-ATTORNEY executed by said Companies, which is still in full force and effect and has not been amended or revoked.

In Witness Whereof, I have hereunto set my hand and affixed the seal of the Companies on this 14th day of April , 2026 .

MERCHANTS BONDING COMPANY (MUTUAL) INCORPORATED -o- 1933

MERCHANTS NATIONAL BONDING, INC. INCORPORATED -o- 2003

MERCHANTS NATIONAL INDEMNITY COMPANY CALIFORNIA

Secretary

POA 0018 (5/25)

Rv

RIGHT OF WAY CONSTRUCTION BOND

No. 100412000

Applicant's Telephone Number: (319) 252-4202

KNOW ALL MEN BY THESE PRESENTS:

That (I), (We), Jordanbplumbing,

of 1011 Longfellow Ave (Street), Waterloo (City), Iowa (State),

as Principal, and Merchants Bonding Company (Mutual) of

P.O. Box 14498, Des Moines, IA 50306-3498,

as Surety, are held and firmly bound unto the City of Waterloo, Black Hawk County, Iowa, in the penal sum of TWENTY THOUSAND DOLLARS ($20,000.00) lawful money of the United States of America, to the payment of which sum, well and truly to be made, the Principal herein firmly binds (himself) (herself) (themselves) their heirs, executors and administrators, and the said Surety binds themselves, their successors, assigns, executors and administrators, jointly and severally, firmly by these presents.

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NOW, THEREFORE, if the above bounden Jordanbplumbing of Waterloo, IA will faithfully perform any and all duties and abide by any and all regulations required by said Ordinances regulating the construction, reconstruction and excavation projects within said City; and if (he), (she), (they) will promptly pay to said City any and all sums and amounts due or that may become due or owing by reason of or under said Ordinances; and if (he), (she), (they) will pay all fines imposed upon (him), (her), (them), or a violation of said Ordinances occurring during the life of this bond; and if (he), (she), (they) will indemnify and keep the City harmless from all liability for any accident and/or damages arising from (his), (her), (their) doing, protecting or completing the work, then this obligation to be null and void, otherwise to remain in full force and effect.

The effective date of this Bond is April 30, 2026, through April 30, 2027.

Witness our hands this 18th day of December, 2025.

Jordanbplumbing
PRINCIPAL

By: _____

Printed Name: Jordan Berendes

PLEASE MAIL TO:

City of Waterloo, Iowa
Engineering Department
715 Mulberry Street
Waterloo, IA 50703

Merchants Bonding Company (Mutual)
SURETY

By: _____
Attorney-in-fact
James A. Holter, Attorney-in-Fact

Updated 2-28-2023

PLEASE COMPLETE CHECKLIST ON REVERSE SIDE BEFORE SUBMITTING BOND.

LP 0467 IA (4/23)

MERCHANTS BONDING COMPANY™

POWER OF ATTORNEY

Know All Persons By These Presents, that MERCHANTS BONDING COMPANY (MUTUAL) and MERCHANTS NATIONAL BONDING, INC., both being corporations of the State of Iowa, and MERCHANTS NATIONAL INDEMNITY COMPANY , an assumed name of Merchants National Bonding, Inc., (herein collectively called the "Companies") do hereby make, constitute and appoint, individually,

James A. Holter

their true and lawful Attorney(s)-in-Fact, to sign its name as surety(ies) and to execute, seal and acknowledge any and all bonds, undertakings, contracts and other written instruments in the nature thereof, on behalf of the Companies in their business of guaranteeing the fidelity of persons, guaranteeing the performance of contracts and executing or guaranteeing bonds and undertakings required or permitted in any actions or proceedings allowed by law.

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"The President, Secretary, Treasurer, or any Assistant Treasurer or any Assistant Secretary or any Vice President shall have power and authority to appoint Attorneys-in-Fact, and to authorize them to execute on behalf of the Company, and attach the seal of the Company thereto, bonds and undertakings, recognizances, contracts of indemnity and other writings obligatory in the nature thereof."

"The signature of any authorized officer and the seal of the Company may be affixed by facsimile or electronic transmission to any Power of Attorney or Certification thereof authorizing the execution and delivery of any bond, undertaking, recognizance, or other suretyship o obligations of the Company, and such signature and seal when so used shall have the same force and effect as though manually fixed."

In connection with obligations in favor of the Florida Department of Transportation only, it is agreed that the power and authority hereby given to the Attorney-in-Fact includes any and all consents for the release of retained percentages and/or final estimates on engineering and construction contracts required by the State of Florida Department of Transportation. It is fully understood that consenting to the State of Florida Department of Transportation making payment of the final estimate to the Contractor and/or its assignee, shall not relieve this surety company of any of its obligations under its bond.

In connection with obligations in favor of the Kentucky Department of Highways only, it is agreed that the power and authority hereby given to the Attorney-in-Fact cannot be modified or revoked unless prior written personal notice of such intent has been given to the Commissioner - Department of Highways of the Commonwealth of Kentucky at least thirty (30) days prior to the modification or revocation.

In Witness Whereof, the Companies have caused this instrument to be signed and sealed this 18th day of December , 2025 .

MERCHANTS BONDING COMPANY (MUTUAL) INCORPORATED -o- 1933

MERCHANTS NATIONAL BONDING, INC. INCORPORATED -o- 2003

MERCHANTS NATIONAL INDEMNITY COMPANY CALIFORNIA

MERCHANTS BONDING COMPANY (MUTUAL)
MERCHANTS NATIONAL BONDING, INC.
MERCHANTS NATIONAL INDEMNITY COMPANY

By Larry Taylor

President

STATE OF IOWA
COUNTY OF DALLAS ss.

On this 18th day of December 2025 , before me appeared Larry Taylor, to me personally known, who being by me duly sworn did say that he is President of MERCHANTS BONDING COMPANY (MUTUAL), MERCHANTS NATIONAL BONDING, INC., and MERCHANTS NATIONAL INDEMNITY COMPANY; and that the seals affixed to the foregoing instrument are the Corporate Seals of the Companies; and that the said instrument was signed and sealed in behalf of the Companies by authority of their respective Boards of Directors.

NOTARIAL SEAL IOWA

Penni Miller
Commission Number 787952
My Commission Expires
January 20, 2027

Notary Public

(Expiration of notary's commission does not invalidate this instrument)

I, Elisabeth Sandersfeld, Secretary of MERCHANTS BONDING COMPANY (MUTUAL), MERCHANTS NATIONAL BONDING, INC., and MERCHANTS NATIONAL INDEMNITY COMPANY do hereby certify that the above and foregoing is a true and correct copy of the POWER-OF-ATTORNEY executed by said Companies, which is still in full force and effect and has not been amended or revoked.

In Witness Whereof, I have hereunto set my hand and affixed the seal of the Companies on this 18th day of December , 2025 .

MERCHANTS BONDING COMPANY (MUTUAL) INCORPORATED -o- 1933

MERCHANTS NATIONAL BONDING, INC. INCORPORATED -o- 2003

MERCHANTS NATIONAL INDEMNITY COMPANY CALIFORNIA

Secretary

POA 0018 (5/25)

RIGHT OF WAY CONSTRUCTION BOND

No. 69173956

Applicant's Telephone Number: 319 233 9993

KNOW ALL MEN BY THESE PRESENTS:

That (I), (We), MELI, LLC,

of 658 HOPE AVE., WATERLOO, IA 50703,
Street City State

as Principal, and WESTERN SURETY COMPANY

of P. O. Box 5077, Sioux Falls, South Dakota 57117-5077,

as Surety, are held and firmly bound unto the City of Waterloo, Black Hawk County, Iowa, in the penal sum of TWENTY THOUSAND DOLLARS ($20,000.00) lawful money of the United States of America, to the payment of which sum, well and truly to be made, the Principal herein firmly binds (himself) (herself) (themselves) their heirs, executors and administrators, and the said Surety binds themselves, their successors, assigns, executors and administrators, jointly and severally, firmly by these presents.

THE CONDITIONS OF THE ABOVE OBLIGATION ARE SUCH that, by the provisions of the Ordinances of the City of Waterloo, Iowa, a Surety Bond in the sum of Twenty Thousand Dollars ($20,000.00) must be filed with the City Clerk/Auditor of the City of Waterloo, Iowa, before one may engage in construction, reconstruction or excavation in the public right of way in said City.

NOW, THEREFORE, if the above bounden MELI, LLC of

Waterloo, Iowa will faithfully perform any and all duties and abide by any and all regulations required by said Ordinances regulating the construction, reconstruction and excavation projects within said City; and if (he), (she), (they) will promptly pay to said City any and all sums and amounts due or that may become due or owing by reason of or under said Ordinances; and if (he), (she), (they) will pay all fines imposed upon (him), (her), (them), or a violation of said Ordinances occurring during the life of this bond; and if (he), (she), (they) will indemnify and keep the City harmless from all liability for any accident and/or damages arising from (his), (her), (their) doing, protecting or completing the work, then this obligation to be null and void, otherwise to remain in full force and effect.

The effective date of this Bond is May 01, 2026, through April 30, 2027.

Witness our hands this 20th day of April, 2026.

MELI, LLC
PRINCIPAL

By: Ismet Mekanovic

Printed Name: Ismet Mekanovic

PLEASE MAIL TO:

City of Waterloo, Iowa
Engineering Department
715 Mulberry Street
Waterloo, IA 50703

WESTERN SURETY COMPANY
SURETY

By: Larry Kasten
Attorney-in-fact

Larry Kasten,
Vice President

Updated 2-28-2023

PLEASE COMPLETE CHECKLIST ON REVERSE SIDE BEFORE SUBMITTING BOND.

Western Surety Company

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS:

That WESTERN SURETY COMPANY, a corporation organized and existing under the laws of the State of South Dakota, and authorized and licensed to do business in the States of Alabama, Alaska, Arizona, Arkansas, California, Colorado, Connecticut, Delaware, District of Columbia, Florida, Georgia, Hawaii, Idaho, Illinois, Indiana, Iowa, Kansas, Kentucky, Louisiana, Maine, Maryland, Massachusetts, Michigan, Minnesota, Mississippi, Missouri, Montana, Nebraska, Nevada, New Hampshire, New Jersey, New Mexico, New York, North Carolina, North Dakota, Ohio, Oklahoma, Oregon, Pennsylvania, Rhode Island, South Carolina, South Dakota, Tennessee, Texas, Utah, Vermont, Virginia, Washington, West Virginia, Wisconsin, Wyoming, and the United States of America, does hereby make, constitute and appoint

Larry Kasten of Sioux Falls,
State of South Dakota, its regularly elected Vice President,
as Attorney-in-Fact, with full power and authority hereby conferred upon him to sign, execute, acknowledge and deliver for and on its behalf as Surety and as its act and deed, the following bond:

One RIGHT OF WAY CONSTRUCTION CITY OF WATERLOO

bond with bond number 69173956

for MELI, LLC
as Principal in the penalty amount not to exceed: $20,000.00.

Western Surety Company further certifies that the following is a true and exact copy of Section 7 of the by-laws of Western Surety Company duly adopted and now in force, to-wit:

Section 7. All bonds, policies, undertakings, Powers of Attorney, or other obligations of the corporation shall be executed in the corporate name of the Company by the President, Secretary, any Assistant Secretary, Treasurer, or any Vice President, or by such other officers as the Board of Directors may authorize. The President, any Vice President, Secretary, any Assistant Secretary, or the Treasurer may appoint Attorneys-in-Fact or agents who shall have authority to issue bonds, policies, or undertakings in the name of the Company. The corporate seal is not necessary for the validity of any bonds, policies, undertakings, Powers of Attorney or other obligations of the corporation. The signature of any such officer and the corporate seal may be printed by facsimile.

This Power of Attorney may be signed by digital signature and sealed by a digital or otherwise electronic-formatted corporate seal under and by the authority of the following Resolution adopted by the Board of Directors of the Company by unanimous written consent dated the 27th day of April, 2022:

"RESOLVED: That it is in the best interest of the Company to periodically ratify and confirm any corporate documents signed by digital signatures and to ratify and confirm the use of a digital or otherwise electronic-formatted corporate seal, each to be considered the act and deed of the Company."

In Witness Whereof, the said WESTERN SURETY COMPANY has caused these presents to be executed by its Vice President with the corporate seal affixed this 20th day of April, 2026.

ATTEST

L. Bauder, Assistant Secretary

WESTERN SURETY COMPANY

Larry Kasten, Vice President

STATE OF SOUTH DAKOTA }
COUNTY OF MINNEHAHA } ss

On this 20 day of April, 2026, before me, a Notary Public, personally appeared Larry Kasten and L. Bauder who, being by me duly sworn, acknowledged that they signed the above Power of Attorney as Vice President and Assistant Secretary, respectively, of the said WESTERN SURETY COMPANY, and acknowledged said instrument to be the voluntary act and deed of said Corporation.

P. DAHL
NOTARY PUBLIC
SOUTH DAKOTA

P. Dahl
Notary Public

My Commission Expires June 18, 2031

To validate bond authenticity, go to www.cnasurety.com > Owner/Obligee Services > Validate Bond Coverage.

Form F9701-1-2026

RIGHT OF WAY CONSTRUCTION BOND

No. IA 627709

Applicant's Telephone Number: 563/285-4344

KNOW ALL MEN BY THESE PRESENTS:

That (I), (We), QUALITY CONSTRUCTION SERVICES,

of 3425 S. 11th Avenue (Street), Eldridge (City), Iowa (State),

as Principal, and Merchants Bonding Company (Mutual) of

P.O. Box 14498, Des Moines, IA 50306-3498,

as Surety, are held and firmly bound unto the City of Waterloo, Black Hawk County, Iowa, in the penal sum of TWENTY THOUSAND DOLLARS ($20,000.00) lawful money of the United States of America, to the payment of which sum, well and truly to be made, the Principal herein firmly binds (himself) (herself) (themselves) their heirs, executors and administrators, and the said Surety binds themselves, their successors, assigns, executors and administrators, jointly and severally, firmly by these presents.

THE CONDITIONS OF THE ABOVE OBLIGATION ARE SUCH that, by the provisions of the Ordinances of the City of Waterloo, Iowa, a Surety Bond in the sum of Twenty Thousand Dollars ($20,000.00) must be filed with the City Clerk/Auditor of the City of Waterloo, Iowa, before one may engage in construction, reconstruction or excavation in the public right of way in said City.

NOW, THEREFORE, if the above bounden QUALITY CONSTRUCTION SERVICES of Eldridge, IA will faithfully perform any and all duties and abide by any and all regulations required by said Ordinances regulating the construction, reconstruction and excavation projects within said City; and if (he), (she), (they) will promptly pay to said City any and all sums and amounts due or that may become due or owing by reason of or under said Ordinances; and if (he), (she), (they) will pay all fines imposed upon (him), (her), (them), or a violation of said Ordinances occurring during the life of this bond; and if (he), (she), (they) will indemnify and keep the City harmless from all liability for any accident and/or damages arising from (his), (her), (their) doing, protecting or completing the work, then this obligation to be null and void, otherwise to remain in full force and effect.

The effective date of this Bond is April 30, 2026, through April 30, 2027.

Witness our hands this 21st day of January, 2026.

QUALITY CONSTRUCTION SERVICES
PRINCIPAL

By: _____

Printed Name: PETER BERGUM

PLEASE MAIL TO:

City of Waterloo, Iowa
Engineering Department
715 Mulberry Street
Waterloo, IA 50703

Merchants Bonding Company (Mutual)
SURETY

By: _____
Attorney-in-fact
James A. Holter, Attorney-in-Fact

Updated 2-28-2023

PLEASE COMPLETE CHECKLIST ON REVERSE SIDE BEFORE SUBMITTING BOND.

LP 0467 IA (4/23)

MERCHANTS BONDING COMPANY™

POWER OF ATTORNEY

Know All Persons By These Presents, that MERCHANTS BONDING COMPANY (MUTUAL) and MERCHANTS NATIONAL BONDING, INC., both being corporations of the State of Iowa, and MERCHANTS NATIONAL INDEMNITY COMPANY , an assumed name of Merchants National Bonding, Inc., (herein collectively called the "Companies") do hereby make, constitute and appoint, individually,

James A. Holter

their true and lawful Attorney(s)-in-Fact, to sign its name as surety(ies) and to execute, seal and acknowledge any and all bonds, undertakings, contracts and other written instruments in the nature thereof, on behalf of the Companies in their business of guaranteeing the fidelity of persons, guaranteeing the performance of contracts and executing or guaranteeing bonds and undertakings required or permitted in any actions or proceedings allowed by law.

This Power-of-Attorney is granted and is signed and sealed by facsimile under and by authority of the By-Laws adopted by the Board of Directors of the Companies.

"The President, Secretary, Treasurer, or any Assistant Treasurer or any Assistant Secretary or any Vice President shall have power and authority to appoint Attorneys-in-Fact, and to authorize them to execute on behalf of the Company, and attach the seal of the Company thereto, bonds and undertakings, recognizances, contracts of indemnity and other writings obligatory in the nature thereof."

"The signature of any authorized officer and the seal of the Company may be affixed by facsimile or electronic transmission to any Power of Attorney or Certification thereof authorizing the execution and delivery of any bond, undertaking, recognizance, or other suretyship o obligations of the Company, and such signature and seal when so used shall have the same force and effect as though manually fixed."

In connection with obligations in favor of the Florida Department of Transportation only, it is agreed that the power and authority hereby given to the Attorney-in-Fact includes any and all consents for the release of retained percentages and/or final estimates on engineering and construction contracts required by the State of Florida Department of Transportation. It is fully understood that consenting to the State of Florida Department of Transportation making payment of the final estimate to the Contractor and/or its assignee, shall not relieve this surety company of any of its obligations under its bond.

In connection with obligations in favor of the Kentucky Department of Highways only, it is agreed that the power and authority hereby given to the Attorney-in-Fact cannot be modified or revoked unless prior written personal notice of such intent has been given to the Commissioner - Department of Highways of the Commonwealth of Kentucky at least thirty (30) days prior to the modification or revocation.

In Witness Whereof, the Companies have caused this instrument to be signed and sealed this 21st day of January , 2026 .

MERCHANTS BONDING COMPANY (MUTUAL) INCORPORATED -o- 1933

MERCHANTS NATIONAL BONDING, INC. INCORPORATED -o- 2003

MERCHANTS NATIONAL INDEMNITY COMPANY CALIFORNIA

MERCHANTS BONDING COMPANY (MUTUAL)
MERCHANTS NATIONAL BONDING, INC.
MERCHANTS NATIONAL INDEMNITY COMPANY

By Larry Taylor

President

STATE OF IOWA
COUNTY OF DALLAS ss.

On this 21st day of January 2026 , before me appeared Larry Taylor, to me personally known, who being by me duly sworn did say that he is President of MERCHANTS BONDING COMPANY (MUTUAL), MERCHANTS NATIONAL BONDING, INC., and MERCHANTS NATIONAL INDEMNITY COMPANY; and that the seals affixed to the foregoing instrument are the Corporate Seals of the Companies; and that the said instrument was signed and sealed in behalf of the Companies by authority of their respective Boards of Directors.

NOTARIAL SEAL IOWA

Penni Miller
Commission Number 787952
My Commission Expires
January 20, 2027

Notary Public

(Expiration of notary's commission does not invalidate this instrument)

I, Elisabeth Sandersfeld, Secretary of MERCHANTS BONDING COMPANY (MUTUAL), MERCHANTS NATIONAL BONDING, INC., and MERCHANTS NATIONAL INDEMNITY COMPANY do hereby certify that the above and foregoing is a true and correct copy of the POWER-OF-ATTORNEY executed by said Companies, which is still in full force and effect and has not been amended or revoked.

In Witness Whereof, I have hereunto set my hand and affixed the seal of the Companies on this 21st day of January , 2026 .

MERCHANTS BONDING COMPANY (MUTUAL) INCORPORATED -o- 1933

MERCHANTS NATIONAL BONDING, INC. INCORPORATED -o- 2003

MERCHANTS NATIONAL INDEMNITY COMPANY CALIFORNIA

Secretary

POA 0018 (5/25)

RIGHT OF WAY CONSTRUCTION BOND

No. 67850906

Applicant's Telephone Number: 319 610 5668

KNOW ALL MEN BY THESE PRESENTS:

That (I), (We), Redwood Real Estate Reserves LLC DBA Redwood Construction,

of 1029 Commercial St. (Street), Waterloo, IA 50702 (City, State),

as Principal, and WESTERN SURETY COMPANY

of P.O. Box 5077, Sioux Falls, SD 57117-5077,

as Surety, are held and firmly bound unto the City of Waterloo, Black Hawk County, Iowa, in the penal sum of TWENTY THOUSAND DOLLARS ($20,000.00) lawful money of the United States of America, to the payment of which sum, well and truly to be made, the Principal herein firmly binds (himself) (herself) (themselves) their heirs, executors and administrators, and the said Surety binds themselves, their successors, assigns, executors and administrators, jointly and severally, firmly by these presents.

THE CONDITIONS OF THE ABOVE OBLIGATION ARE SUCH that, by the provisions of the Ordinances of the City of Waterloo, Iowa, a Surety Bond in the sum of Twenty Thousand Dollars ($20,000.00) must be filed with the City Clerk/Auditor of the City of Waterloo, Iowa, before one may engage in construction, reconstruction or excavation in the public right of way in said City.

NOW, THEREFORE, if the above bounden Redwood Real Estate Reserves LLC DBA Redwood Construction of

Waterloo, Iowa will faithfully perform any and all duties and abide by any and all regulations required by said Ordinances regulating the construction, reconstruction and excavation projects within said City; and if (he), (she), (they) will promptly pay to said City any and all sums and amounts due or that may become due or owing by reason of or under said Ordinances; and if (he), (she), (they) will pay all fines imposed upon (him), (her), (them), or a violation of said Ordinances occurring during the life of this bond; and if (he), (she), (they) will indemnify and keep the City harmless from all liability for any accident and/or damages arising from (his), (her), (their) doing, protecting or completing the work, then this obligation to be null and void, otherwise to remain in full force and effect.

The effective date of this Bond is May 1st, 2026, through April 30, 2027.

Witness our hands this 15th day of April, 2026.

WESTERN SURETY COMPANY CORPORATE SEAL SOUTH DAKOTA

Redwood Real Estate Reserves LLC DBA Redwood Construction
PRINCIPAL

By: _____

Printed Name: JOHN G. WOODS

WESTERN SURETY COMPANY
SURETY

By: _____
Attorney-in-fact

Larry Kasten,
Vice President

PLEASE MAIL TO:

City of Waterloo, Iowa
Engineering Department
715 Mulberry Street
Waterloo, IA 50703

Updated 2-28-2023

PLEASE COMPLETE CHECKLIST ON REVERSE SIDE BEFORE SUBMITTING BOND.

Western Surety Company

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS:

That WESTERN SURETY COMPANY, a corporation organized and existing under the laws of the State of South Dakota, and authorized and licensed to do business in the States of Alabama, Alaska, Arizona, Arkansas, California, Colorado, Connecticut, Delaware, District of Columbia, Florida, Georgia, Hawaii, Idaho, Illinois, Indiana, Iowa, Kansas, Kentucky, Louisiana, Maine, Maryland, Massachusetts, Michigan, Minnesota, Mississippi, Missouri, Montana, Nebraska, Nevada, New Hampshire, New Jersey, New Mexico, New York, North Carolina, North Dakota, Ohio, Oklahoma, Oregon, Pennsylvania, Rhode Island, South Carolina, South Dakota, Tennessee, Texas, Utah, Vermont, Virginia, Washington, West Virginia, Wisconsin, Wyoming, and the United States of America, does hereby make, constitute and appoint

Larry Kasten of Sioux Falls,
State of South Dakota, its regularly elected Vice President,
as Attorney-in-Fact, with full power and authority hereby conferred upon him to sign, execute, acknowledge and deliver for and on its behalf as Surety and as its act and deed, the following bond:

One Right of Way Construction City of Waterloo

bond with bond number 67850906

for Redwood Real Estate Reserves LLC DBA Redwood Construction
as Principal in the penalty amount not to exceed: $ 20,000.00.

Western Surety Company further certifies that the following is a true and exact copy of Section 7 of the by-laws of Western Surety Company duly adopted and now in force, to-wit:

Section 7. All bonds, policies, undertakings, Powers of Attorney, or other obligations of the corporation shall be executed in the corporate name of the Company by the President, Secretary, any Assistant Secretary, Treasurer, or any Vice President, or by such other officers as the Board of Directors may authorize. The President, any Vice President, Secretary, any Assistant Secretary, or the Treasurer may appoint Attorneys-in-Fact or agents who shall have authority to issue bonds, policies, or undertakings in the name of the Company. The corporate seal is not necessary for the validity of any bonds, policies, undertakings, Powers of Attorney or other obligations of the corporation. The signature of any such officer and the corporate seal may be printed by facsimile.

This Power of Attorney may be signed by digital signature and sealed by a digital or otherwise electronic-formatted corporate seal under and by the authority of the following Resolution adopted by the Board of Directors of the Company by unanimous written consent dated the 27th day of April, 2022:

"RESOLVED: That it is in the best interest of the Company to periodically ratify and confirm any corporate documents signed by digital signatures and to ratify and confirm the use of a digital or otherwise electronic-formatted corporate seal, each to be considered the act and deed of the Company."

In Witness Whereof, the said WESTERN SURETY COMPANY has caused these presents to be executed by its Vice President with the corporate seal affixed this 15th day of April, 2026.

ATTEST

L. Bauder, Assistant Secretary

WESTERN SURETY COMPANY

By: Larry Kasten, Vice President

STATE OF SOUTH DAKOTA } ss
COUNTY OF MINNEHAHA }

On this 15th day of April, 2026, before me, a Notary Public, personally appeared Larry Kasten and L. Bauder who, being by me duly sworn, acknowledged that they signed the above Power of Attorney as Vice President and Assistant Secretary, respectively, of the said WESTERN SURETY COMPANY, and acknowledged said instrument to be the voluntary act and deed of said Corporation.

P. DAHL
NOTARY PUBLIC
SOUTH DAKOTA

P. Dahl
Notary Public

My Commission Expires June 18, 2031

To validate bond authenticity, go to www.cnasurety.com > Owner/Obligee Services > Validate Bond Coverage.

Form F9701-1-2026

Travelers Casualty and Surety Company of America
One Tower Square, Hartford, CT 06183

Wednesday, April 1, 2026

CONTINUATION CERTIFICATE

BOND NUMBER	BOND DESCRIPTION	BOND AMOUNT	EFFECTIVE DATE	EXPIRATION DATE
108155913	IA / City of Waterloo Right of Way Bond	$20,000.00	5/1/2026	4/30/2027

Principal:

Schwab Plumbing DBA Schwab Plumbing

Obligee:

City of Waterloo
715 Mulberry Street
Waterloo, IA 50703

THIS BOND CONTINUES IN FORCE TO THE ABOVE EXPIRATION DATE CONDITIONED AND PROVIDED THAT THE LOSSES OR RECOVERIES IN IT AND ALL ENDORSEMENTS SHALL NEVER EXCEED THE PENALTY SET FORTH IN THE BOND AND WHETHER THE LOSSES OR RECOVERIES ARE WITHIN THE FIRST AND/OR SUBSEQUENT OR WITHIN ANY EXTENSION OR RENEWAL PERIOD, PRESENT, PAST OR FUTURE. ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.

Signed and dated this 1 day of April, 2026.

TRAVELERS CASUALTY AND SURETY COMPANY OF AMERICA SEAL

Travelers Casualty and Surety Company of America

Joshua Kayser , Attorney in Fact

Agent:

BROOKLYN VENTURES, LLC
803 E. WALNUT STREET., 5TH FLOOR
COLUMBIA, MO 65201

RIGHT OF WAY CONSTRUCTION BOND

No. 101460626

Applicant's Telephone Number: 319-352-1659

KNOW ALL MEN BY THESE PRESENTS:

That (I), (We), Streicher Excavating Inc.,

of 1272 190th St (Street), Waverly (City), Iowa (State),

as Principal, and Merchants Bonding Company (Mutual) of

P.O. Box 14498, Des Moines, IA 50306-3498,

as Surety, are held and firmly bound unto the City of Waterloo, Black Hawk County, Iowa, in the penal sum of TWENTY THOUSAND DOLLARS ($20,000.00) lawful money of the United States of America, to the payment of which sum, well and truly to be made, the Principal herein firmly binds (himself) (herself) (themselves) their heirs, executors and administrators, and the said Surety binds themselves, their successors, assigns, executors and administrators, jointly and severally, firmly by these presents.

THE CONDITIONS OF THE ABOVE OBLIGATION ARE SUCH that, by the provisions of the Ordinances of the City of Waterloo, Iowa, a Surety Bond in the sum of Twenty Thousand Dollars ($20,000.00) must be filed with the City Clerk/Auditor of the City of Waterloo, Iowa, before one may engage in construction, reconstruction or excavation in the public right of way in said City.

NOW, THEREFORE, if the above bounden Streicher Excavating Inc. of Waverly, IA will faithfully perform any and all duties and abide by any and all regulations required by said Ordinances regulating the construction, reconstruction and excavation projects within said City; and if (he), (she), (they) will promptly pay to said City any and all sums and amounts due or that may become due or owing by reason of or under said Ordinances; and if (he), (she), (they) will pay all fines imposed upon (him), (her), (them), or a violation of said Ordinances occurring during the life of this bond; and if (he), (she), (they) will indemnify and keep the City harmless from all liability for any accident and/or damages arising from (his), (her), (their) doing, protecting or completing the work, then this obligation to be null and void, otherwise to remain in full force and effect.

The effective date of this Bond is April 30, 2026, through April 30, 2027.

Witness our hands this 14th day of April, 2026.

Streicher Excavating Inc.
PRINCIPAL

By: Dan Streicher

Printed Name: Dan Streicher

PLEASE MAIL TO:

City of Waterloo, Iowa
Engineering Department
715 Mulberry Street
Waterloo, IA 50703

MERCHANTS BONDING COMPANY (MUTUAL) INCORPORATED -o- 1933

Merchants Bonding Company (Mutual)
SURETY

By: James A. Holter

Attorney-in-fact
James A. Holter, Attorney-in-Fact

Updated 2-28-2023

PLEASE COMPLETE CHECKLIST ON REVERSE SIDE BEFORE SUBMITTING BOND.

LP 0467 IA (4/23)

MERCHANTS BONDING COMPANY™

POWER OF ATTORNEY

Know All Persons By These Presents, that MERCHANTS BONDING COMPANY (MUTUAL) and MERCHANTS NATIONAL BONDING, INC., both being corporations of the State of Iowa, and MERCHANTS NATIONAL INDEMNITY COMPANY , an assumed name of Merchants National Bonding, Inc., (herein collectively called the "Companies") do hereby make, constitute and appoint, individually,

James A. Holter

their true and lawful Attorney(s)-in-Fact, to sign its name as surety(ies) and to execute, seal and acknowledge any and all bonds, undertakings, contracts and other written instruments in the nature thereof, on behalf of the Companies in their business of guaranteeing the fidelity of persons, guaranteeing the performance of contracts and executing or guaranteeing bonds and undertakings required or permitted in any actions or proceedings allowed by law.

This Power-of-Attorney is granted and is signed and sealed by facsimile under and by authority of the By-Laws adopted by the Board of Directors of the Companies.

"The President, Secretary, Treasurer, or any Assistant Treasurer or any Assistant Secretary or any Vice President shall have power and authority to appoint Attorneys-in-Fact, and to authorize them to execute on behalf of the Company, and attach the seal of the Company thereto, bonds and undertakings, recognizances, contracts of indemnity and other writings obligatory in the nature thereof."

"The signature of any authorized officer and the seal of the Company may be affixed by facsimile or electronic transmission to any Power of Attorney or Certification thereof authorizing the execution and delivery of any bond, undertaking, recognizance, or other suretyship o obligations of the Company, and such signature and seal when so used shall have the same force and effect as though manually fixed."

In connection with obligations in favor of the Florida Department of Transportation only, it is agreed that the power and authority hereby given to the Attorney-in-Fact includes any and all consents for the release of retained percentages and/or final estimates on engineering and construction contracts required by the State of Florida Department of Transportation. It is fully understood that consenting to the State of Florida Department of Transportation making payment of the final estimate to the Contractor and/or its assignee, shall not relieve this surety company of any of its obligations under its bond.

In connection with obligations in favor of the Kentucky Department of Highways only, it is agreed that the power and authority hereby given to the Attorney-in-Fact cannot be modified or revoked unless prior written personal notice of such intent has been given to the Commissioner - Department of Highways of the Commonwealth of Kentucky at least thirty (30) days prior to the modification or revocation.

In Witness Whereof, the Companies have caused this instrument to be signed and sealed this 14th day of April , 2026 .

MERCHANTS BONDING COMPANY (MUTUAL) INCORPORATED -o- 1933

MERCHANTS NATIONAL BONDING, INC. INCORPORATED -o- 2003

MERCHANTS NATIONAL INDEMNITY COMPANY CALIFORNIA

MERCHANTS BONDING COMPANY (MUTUAL)
MERCHANTS NATIONAL BONDING, INC.
MERCHANTS NATIONAL INDEMNITY COMPANY

By Larry Taylor

President

STATE OF IOWA
COUNTY OF DALLAS ss.

On this 14th day of April 2026 , before me appeared Larry Taylor, to me personally known, who being by me duly sworn did say that he is President of MERCHANTS BONDING COMPANY (MUTUAL), MERCHANTS NATIONAL BONDING, INC., and MERCHANTS NATIONAL INDEMNITY COMPANY; and that the seals affixed to the foregoing instrument are the Corporate Seals of the Companies; and that the said instrument was signed and sealed in behalf of the Companies by authority of their respective Boards of Directors.

NOTARIAL SEAL IOWA

Penni Miller
Commission Number 787952
My Commission Expires
January 20, 2027

Notary Public

(Expiration of notary's commission does not invalidate this instrument)

I, Elisabeth Sandersfeld, Secretary of MERCHANTS BONDING COMPANY (MUTUAL), MERCHANTS NATIONAL BONDING, INC., and MERCHANTS NATIONAL INDEMNITY COMPANY do hereby certify that the above and foregoing is a true and correct copy of the POWER-OF-ATTORNEY executed by said Companies, which is still in full force and effect and has not been amended or revoked.

In Witness Whereof, I have hereunto set my hand and affixed the seal of the Companies on this 14th day of April , 2026 .

MERCHANTS BONDING COMPANY (MUTUAL) INCORPORATED -o- 1933

MERCHANTS NATIONAL BONDING, INC. INCORPORATED -o- 2003

MERCHANTS NATIONAL INDEMNITY COMPANY CALIFORNIA

Secretary

POA 0018 (5/25)

RIGHT OF WAY CONSTRUCTION BOND

No. IA 537809

Applicant's Telephone Number: 319 234 4411

KNOW ALL MEN BY THESE PRESENTS:

That (I), (We), YOUNG PLUMBING & HEATING CO.,

of 750 South Hackett (Street), WATERLOO (City), Iowa (State),

as Principal, and Merchants Bonding Company (Mutual) of

P.O. Box 14498, Des Moines, IA 50306-3498,

as Surety, are held and firmly bound unto the City of Waterloo, Black Hawk County, Iowa, in the penal sum of TWENTY THOUSAND DOLLARS ($20,000.00) lawful money of the United States of America, to the payment of which sum, well and truly to be made, the Principal herein firmly binds (himself) (herself) (themselves) their heirs, executors and administrators, and the said Surety binds themselves, their successors, assigns, executors and administrators, jointly and severally, firmly by these presents.

THE CONDITIONS OF THE ABOVE OBLIGATION ARE SUCH that, by the provisions of the Ordinances of the City of Waterloo, Iowa, a Surety Bond in the sum of Twenty Thousand Dollars ($20,000.00) must be filed with the City Clerk/Auditor of the City of Waterloo, Iowa, before one may engage in construction, reconstruction or excavation in the public right of way in said City.

NOW, THEREFORE, if the above bounden YOUNG PLUMBING & HEATING CO. of WATERLOO, IA will faithfully perform any and all duties and abide by any and all regulations required by said Ordinances regulating the construction, reconstruction and excavation projects within said City; and if (he), (she), (they) will promptly pay to said City any and all sums and amounts due or that may become due or owing by reason of or under said Ordinances; and if (he), (she), (they) will pay all fines imposed upon (him), (her), (them), or a violation of said Ordinances occurring during the life of this bond; and if (he), (she), (they) will indemnify and keep the City harmless from all liability for any accident and/or damages arising from (his), (her), (their) doing, protecting or completing the work, then this obligation to be null and void, otherwise to remain in full force and effect.

The effective date of this Bond is April 30, 2026, through April 30, 2027.

Witness our hands this 21st day of January, 2026.

YOUNG PLUMBING & HEATING CO.
PRINCIPAL

By: [signature]

Printed Name: Travis Young

PLEASE MAIL TO:

City of Waterloo, Iowa
Engineering Department
715 Mulberry Street
Waterloo, IA 50703

MERCHANTS BONDING COMPANY (MUTUAL) INCORPORATED -o- 1933

Merchants Bonding Company (Mutual)
SURETY

By: [signature]
Attorney-in-fact
James A. Holter, Attorney-in-Fact

Updated 2-28-2023

PLEASE COMPLETE CHECKLIST ON REVERSE SIDE BEFORE SUBMITTING BOND.

LP 0467 IA (4/23)

MERCHANTS BONDING COMPANY™

POWER OF ATTORNEY

Know All Persons By These Presents, that MERCHANTS BONDING COMPANY (MUTUAL) and MERCHANTS NATIONAL BONDING, INC., both being corporations of the State of Iowa, and MERCHANTS NATIONAL INDEMNITY COMPANY , an assumed name of Merchants National Bonding, Inc., (herein collectively called the "Companies") do hereby make, constitute and appoint, individually,

James A. Holter

their true and lawful Attorney(s)-in-Fact, to sign its name as surety(ies) and to execute, seal and acknowledge any and all bonds, undertakings, contracts and other written instruments in the nature thereof, on behalf of the Companies in their business of guaranteeing the fidelity of persons, guaranteeing the performance of contracts and executing or guaranteeing bonds and undertakings required or permitted in any actions or proceedings allowed by law.

This Power-of-Attorney is granted and is signed and sealed by facsimile under and by authority of the By-Laws adopted by the Board of Directors of the Companies.

"The President, Secretary, Treasurer, or any Assistant Treasurer or any Assistant Secretary or any Vice President shall have power and authority to appoint Attorneys-in-Fact, and to authorize them to execute on behalf of the Company, and attach the seal of the Company thereto, bonds and undertakings, recognizances, contracts of indemnity and other writings obligatory in the nature thereof."

"The signature of any authorized officer and the seal of the Company may be affixed by facsimile or electronic transmission to any Power of Attorney or Certification thereof authorizing the execution and delivery of any bond, undertaking, recognizance, or other suretyship o obligations of the Company, and such signature and seal when so used shall have the same force and effect as though manually fixed."

In connection with obligations in favor of the Florida Department of Transportation only, it is agreed that the power and authority hereby given to the Attorney-in-Fact includes any and all consents for the release of retained percentages and/or final estimates on engineering and construction contracts required by the State of Florida Department of Transportation. It is fully understood that consenting to the State of Florida Department of Transportation making payment of the final estimate to the Contractor and/or its assignee, shall not relieve this surety company of any of its obligations under its bond.

In connection with obligations in favor of the Kentucky Department of Highways only, it is agreed that the power and authority hereby given to the Attorney-In-Fact cannot be modified or revoked unless prior written personal notice of such intent has been given to the Commissioner - Department of Highways of the Commonwealth of Kentucky at least thirty (30) days prior to the modification or revocation.

In Witness Whereof, the Companies have caused this instrument to be signed and sealed this 21st day of January , 2026 .

MERCHANTS BONDING COMPANY (MUTUAL) INCORPORATED -o- 1933

MERCHANTS NATIONAL BONDING, INC. INCORPORATED -o- 2003

MERCHANTS NATIONAL INDEMNITY COMPANY CALIFORNIA

MERCHANTS BONDING COMPANY (MUTUAL)
MERCHANTS NATIONAL BONDING, INC.
MERCHANTS NATIONAL INDEMNITY COMPANY

By Larry Taylor

President

STATE OF IOWA
COUNTY OF DALLAS ss.

On this 21st day of January 2026 , before me appeared Larry Taylor, to me personally known, who being by me duly sworn did say that he is President of MERCHANTS BONDING COMPANY (MUTUAL), MERCHANTS NATIONAL BONDING, INC., and MERCHANTS NATIONAL INDEMNITY COMPANY; and that the seals affixed to the foregoing instrument are the Corporate Seals of the Companies; and that the said instrument was signed and sealed in behalf of the Companies by authority of their respective Boards of Directors.

NOTARIAL SEAL IOWA

Penni Miller
Commission Number 787952
My Commission Expires
January 20, 2027

Notary Public

(Expiration of notary's commission does not invalidate this instrument)

I, Elisabeth Sandersfeld, Secretary of MERCHANTS BONDING COMPANY (MUTUAL), MERCHANTS NATIONAL BONDING, INC., and MERCHANTS NATIONAL INDEMNITY COMPANY do hereby certify that the above and foregoing is a true and correct copy of the POWER-OF-ATTORNEY executed by said Companies, which is still in full force and effect and has not been amended or revoked.

In Witness Whereof, I have hereunto set my hand and affixed the seal of the Companies on this 21st day of January , 2026 .

MERCHANTS BONDING COMPANY (MUTUAL) INCORPORATED -o- 1933

MERCHANTS NATIONAL BONDING, INC. INCORPORATED -o- 2003

MERCHANTS NATIONAL INDEMNITY COMPANY CALIFORNIA

Secretary

POA 0018 (5/25)

RIGHT OF WAY CONSTRUCTION BOND

No. **SY08901**

Applicant's Telephone Number: 319 934 3641

KNOW ALL MEN BY THESE PRESENTS:

That (I), (We), **Webb Concrete, Inc.**,

of **2546 Postel Avenue** (Street), **Independence** (City), **Iowa** (State),

as Principal, and **IMT Insurance Company** of

PO Box 1336, Des Moines, IA 50306-1336, as Surety, are held and firmly bound unto the City of Waterloo, Black Hawk County, Iowa, in the penal sum of TWENTY THOUSAND DOLLARS ($20,000.00) lawful money of the United States of America, to the payment of which sum, well and truly to be made, the Principal herein firmly binds (himself) (herself) (themselves) their heirs, executors and administrators, and the said Surety binds themselves, their successors, assigns, executors and administrators, jointly and severally, firmly by these presents.

THE CONDITIONS OF THE ABOVE OBLIGATION ARE SUCH that, by the provisions of the Ordinances of the City of Waterloo, Iowa, a Surety Bond in the sum of Twenty Thousand Dollars ($20,000.00) must be filed with the City Clerk/Auditor of the City of Waterloo, Iowa, before one may engage in construction, reconstruction or excavation in the public right of way in said City.

NOW, THEREFORE, if the above bounden **Webb Concrete, Inc.** of **Independence, Iowa** will faithfully perform any and all duties and abide by any and all regulations required by said Ordinances regulating the construction, reconstruction and excavation projects within said City; and if (he), (she), (they) will promptly pay to said City any and all sums and amounts due or that may become due or owing by reason of or under said Ordinances; and if (he), (she), (they) will pay all fines imposed upon (him), (her), (them), or a violation of said Ordinances occurring during the life of this bond; and if (he), (she), (they) will indemnify and keep the City harmless from all liability for any accident and/or damages arising from (his), (her), (their) doing, protecting or completing the work, then this obligation to be null and void, otherwise to remain in full force and effect.

The effective date of this Bond is April 30 20**26**, through April 30, 20**27**.

Witness our hands this **20th** day of **January**, 20**26**.

Webb Concrete, Inc.
PRINCIPAL

By: Scott Webb

✗ Printed Name: Scott Webb

PLEASE MAIL TO:

City of Waterloo, Iowa
Engineering Department
715 Mulberry Street
Waterloo, IA 50703

IMT Insurance Company
SURETY

By: Abby-Jaye Larson

Attorney-in-fact **Abby-Jaye Larson**

Updated 2-28-23

PLEASE COMPLETE CHECKLIST ON REVERSE SIDE BEFORE SUBMITTING BOND.

RIGHT OF WAY CONSTRUCTION BOND

No. **SY97328**

Applicant's Telephone Number: 563 422 5900

KNOW ALL MEN BY THESE PRESENTS:

That (I), (We), **West Union Trenching, LLC**,

of **800 Hwy 150 S.** (Street), **West Union** (City), **Iowa** (State),

as Principal, and **IMT Insurance Company** of

PO Box 1336, Des Moines, IA 50306-1336, as Surety, are held and firmly bound unto the City of Waterloo, Black Hawk County, Iowa, in the penal sum of TWENTY THOUSAND DOLLARS ($20,000.00) lawful money of the United States of America, to the payment of which sum, well and truly to be made, the Principal herein firmly binds (himself) (herself) (themselves) their heirs, executors and administrators, and the said Surety binds themselves, their successors, assigns, executors and administrators, jointly and severally, firmly by these presents.

THE CONDITIONS OF THE ABOVE OBLIGATION ARE SUCH that, by the provisions of the Ordinances of the City of Waterloo, Iowa, a Surety Bond in the sum of Twenty Thousand Dollars ($20,000.00) must be filed with the City Clerk/Auditor of the City of Waterloo, Iowa, before one may engage in construction, reconstruction or excavation in the public right of way in said City.

NOW, THEREFORE, if the above bounden **West Union Trenching, LLC** of **West Union, Iowa** will faithfully perform any and all duties and abide by any and all regulations required by said Ordinances regulating the construction, reconstruction and excavation projects within said City; and if (he), (she), (they) will promptly pay to said City any and all sums and amounts due or that may become due or owing by reason of or under said Ordinances; and if (he), (she), (they) will pay all fines imposed upon (him), (her), (them), or a violation of said Ordinances occurring during the life of this bond; and if (he), (she), (they) will indemnify and keep the City harmless from all liability for any accident and/or damages arising from (his), (her), (their) doing, protecting or completing the work, then this obligation to be null and void, otherwise to remain in full force and effect.

The effective date of this Bond is April 30 20**26**, through April 30, 20**27**.

Witness our hands this **20th** day of **January**, 20**26**.

West Union Trenching, LLC
PRINCIPAL

By: Kathyn L. Brownell

Printed Name: Kathyn L. Brownell

IMT Insurance Company
SURETY

By: Abby-Jaye Larson
Attorney-in-fact **Abby-Jaye Larson**

PLEASE MAIL TO:

City of Waterloo, Iowa
Engineering Department
715 Mulberry Street
Waterloo, IA 50703

Updated 2-28-23

PLEASE COMPLETE CHECKLIST ON REVERSE SIDE BEFORE SUBMITTING BOND.

IMT INSURANCE

Bond No. SY97328

POWER OF ATTORNEY

Know All Persons By These Presents, that **IMT Insurance Company** a corporation duly organized under the laws of the State of Iowa, and having its principal office in the City of West Des Moines, County of Polk, State of Iowa, hath made, constituted and appointed, and does by these presents make, constitute and appoint

Seth Cary, Abby-Jaye Larson, Tami Soda-Good, and Evan Guttormson

of **West Des Moines** and State of **Iowa** its true and lawful Attorney-in-Fact, with full power and authority hereby conferred in its name, place and stead, to sign, execute, acknowledge and deliver in its behalf as surety any and all bonds, undertakings, recognizances or other written obligations in the nature thereof, subject to the limitation that any such instrument shall not exceed the amount of:

*******Unlimited Amounts*******

and to bind **IMT Insurance Company** thereby as fully and to the same extent as if such bond or undertaking was signed by the duly authorized officers of **IMT Insurance Company,** and all such acts of said Attorney-in-Fact, pursuant to the authority herein given, are hereby ratified and confirmed.

This Power-of-Attorney is made and executed pursuant to and by authority of the following By-Laws adopted by the Board of Directors of **IMT Insurance Company** on December 18, 1998.

ARTICLE VIII, SECTION 4. - The President or any Vice President or Secretary shall have the authority to appoint Attorneys In Fact and to authorize them to execute on behalf of the Company, and attach thereto the Corporate Seal, bonds, undertakings, recognizances, contracts of indemnity or other obligatory writings, excluding insurance policies and endorsements.

ARTICLE VIII, SECTION 5. - The signature of any authorized officer and the Corporate Seal may be affixed by facsimile to any Power of Attorney authorizing the execution and delivery of any of the instruments described in Article VIII, Section 4 of the By-Laws. Such facsimile signature and seal shall have the same force and effect as though manually affixed.

In Witness Whereof, IMT Insurance Company has caused these presents to be signed by its President and its corporate seal to be hereto affixed, this **20th** day of **January**, **2026**.

IMT Insurance Company

Greg Blythe, President

IMT INSURANCE COMPANY DES MOINES IOWA SEAL ORGANIZED 1933

STATE OF IOWA
COUNTY OF DALLAS } ss:

On this **20th** day of **January**, **2026**, before me appeared Greg Blythe, to me personally known, who being by me duly sworn did say that he is President of the **IMT Insurance Company**, the corporation described in the foregoing instrument, and that the Seal affixed to the said instrument is the Corporate Seal of the said Corporation and that the said instrument was signed and sealed in behalf of said Corporation by authority of its Board of Directors.

In Testimony Whereof, I have hereunto set my hand and affixed my Official Seal at the City of West Des Moines, Iowa, the day and year first above written.

NOTARIAL SEAL IOWA
SETH CARY
Commission Number 859987
My Commission Expires
10/30/2027

Notary Public, Dallas County, Iowa

CERTIFICATE

I, Patrick Boucher, Secretary of the **IMT Insurance Company** do hereby certify that the above and foregoing is a true and correct copy of the POWER-OF-ATTORNEY, executed by said the **IMT Insurance Company**, which is still in force and effect.

In Witness Whereof, I have hereunto set my hand and affixed the Seal of the Company on **20th** day of **January**, **2026**.

Patrick Boucher, Secretary

IMT INSURANCE COMPANY DES MOINES IOWA SEAL ORGANIZED 1933

SY 06 06 (8/25)

RIGHT OF WAY CONSTRUCTION BOND

No. IA5960963

Applicant's Telephone Number: (319) 988-9824

KNOW ALL MEN BY THESE PRESENTS:

That (I), (We), Whole Excavation, LLC,

of 675 Dale Dr (Street), Hudson (City), Iowa (State),

as Principal, and Merchants Bonding Company (Mutual) of

P.O. Box 14498, Des Moines, IA 50306-3498,

as Surety, are held and firmly bound unto the City of Waterloo, Black Hawk County, Iowa, in the penal sum of TWENTY THOUSAND DOLLARS ($20,000.00) lawful money of the United States of America, to the payment of which sum, well and truly to be made, the Principal herein firmly binds (himself) (herself) (themselves) their heirs, executors and administrators, and the said Surety binds themselves, their successors, assigns, executors and administrators, jointly and severally, firmly by these presents.

THE CONDITIONS OF THE ABOVE OBLIGATION ARE SUCH that, by the provisions of the Ordinances of the City of Waterloo, Iowa, a Surety Bond in the sum of Twenty Thousand Dollars ($20,000.00) must be filed with the City Clerk/Auditor of the City of Waterloo, Iowa, before one may engage in construction, reconstruction or excavation in the public right of way in said City.

NOW, THEREFORE, if the above bounden Whole Excavation, LLC of Hudson, IA will faithfully perform any and all duties and abide by any and all regulations required by said Ordinances regulating the construction, reconstruction and excavation projects within said City; and if (he), (she), (they) will promptly pay to said City any and all sums and amounts due or that may become due or owing by reason of or under said Ordinances; and if (he), (she), (they) will pay all fines imposed upon (him), (her), (them), or a violation of said Ordinances occurring during the life of this bond; and if (he), (she), (they) will indemnify and keep the City harmless from all liability for any accident and/or damages arising from (his), (her), (their) doing, protecting or completing the work, then this obligation to be null and void, otherwise to remain in full force and effect.

The effective date of this Bond is April 30, 2026, through April 30, 2027.

Witness our hands this 20th day of April, 2026.

Whole Excavation, LLC
PRINCIPAL

By: _____

Printed Name: Doug Firsgard

PLEASE MAIL TO:

City of Waterloo, Iowa
Engineering Department
715 Mulberry Street
Waterloo, IA 50703

Merchants Bonding Company (Mutual)
SURETY

By: _____
Attorney-in-fact
James A. Holter, Attorney-in-Fact

MERCHANTS BONDING COMPANY (MUTUAL) INCORPORATED -o- 1933

Updated 2-28-2023

PLEASE COMPLETE CHECKLIST ON REVERSE SIDE BEFORE SUBMITTING BOND.

LP 0467 IA (4/23)

MERCHANTS BONDING COMPANY™

POWER OF ATTORNEY

Know All Persons By These Presents, that MERCHANTS BONDING COMPANY (MUTUAL) and MERCHANTS NATIONAL BONDING, INC., both being corporations of the State of Iowa, and MERCHANTS NATIONAL INDEMNITY COMPANY , an assumed name of Merchants National Bonding, Inc., (herein collectively called the "Companies") do hereby make, constitute and appoint, individually,

James A. Holter

their true and lawful Attorney(s)-in-Fact, to sign its name as surety(ies) and to execute, seal and acknowledge any and all bonds, undertakings, contracts and other written instruments in the nature thereof, on behalf of the Companies in their business of guaranteeing the fidelity of persons, guaranteeing the performance of contracts and executing or guaranteeing bonds and undertakings required or permitted in any actions or proceedings allowed by law.

This Power-of-Attorney is granted and is signed and sealed by facsimile under and by authority of the By-Laws adopted by the Board of Directors of the Companies.

"The President, Secretary, Treasurer, or any Assistant Treasurer or any Assistant Secretary or any Vice President shall have power and authority to appoint Attorneys-in-Fact, and to authorize them to execute on behalf of the Company, and attach the seal of the Company thereto, bonds and undertakings, recognizances, contracts of indemnity and other writings obligatory in the nature thereof."

"The signature of any authorized officer and the seal of the Company may be affixed by facsimile or electronic transmission to any Power of Attorney or Certification thereof authorizing the execution and delivery of any bond, undertaking, recognizance, or other suretyship o obligations of the Company, and such signature and seal when so used shall have the same force and effect as though manually fixed."

In connection with obligations in favor of the Florida Department of Transportation only, it is agreed that the power and authority hereby given to the Attorney-in-Fact includes any and all consents for the release of retained percentages and/or final estimates on engineering and construction contracts required by the State of Florida Department of Transportation. It is fully understood that consenting to the State of Florida Department of Transportation making payment of the final estimate to the Contractor and/or its assignee, shall not relieve this surety company of any of its obligations under its bond.

In connection with obligations in favor of the Kentucky Department of Highways only, it is agreed that the power and authority hereby given to the Attorney-in-Fact cannot be modified or revoked unless prior written personal notice of such intent has been given to the Commissioner - Department of Highways of the Commonwealth of Kentucky at least thirty (30) days prior to the modification or revocation.

In Witness Whereof, the Companies have caused this instrument to be signed and sealed this 20th day of April , 2026 .

MERCHANTS BONDING COMPANY (MUTUAL) INCORPORATED -o- 1933

MERCHANTS NATIONAL BONDING, INC. INCORPORATED -o- 2003

MERCHANTS NATIONAL INDEMNITY COMPANY CALIFORNIA

MERCHANTS BONDING COMPANY (MUTUAL)
MERCHANTS NATIONAL BONDING, INC.
MERCHANTS NATIONAL INDEMNITY COMPANY

By Larry Taylor

President

STATE OF IOWA
COUNTY OF DALLAS ss.

On this 20th day of April 2026 , before me appeared Larry Taylor, to me personally known, who being by me duly sworn did say that he is President of MERCHANTS BONDING COMPANY (MUTUAL), MERCHANTS NATIONAL BONDING, INC., and MERCHANTS NATIONAL INDEMNITY COMPANY; and that the seals affixed to the foregoing instrument are the Corporate Seals of the Companies; and that the said instrument was signed and sealed in behalf of the Companies by authority of their respective Boards of Directors.

NOTARIAL SEAL IOWA

Penni Miller
Commission Number 787952
My Commission Expires
January 20, 2027

Notary Public

(Expiration of notary's commission does not invalidate this instrument)

I, Elisabeth Sandersfeld, Secretary of MERCHANTS BONDING COMPANY (MUTUAL), MERCHANTS NATIONAL BONDING, INC., and MERCHANTS NATIONAL INDEMNITY COMPANY do hereby certify that the above and foregoing is a true and correct copy of the POWER-OF-ATTORNEY executed by said Companies, which is still in full force and effect and has not been amended or revoked.

In Witness Whereof, I have hereunto set my hand and affixed the seal of the Companies on this 20th day of April , 2026 .

MERCHANTS BONDING COMPANY (MUTUAL) INCORPORATED -o- 1933

MERCHANTS NATIONAL BONDING, INC. INCORPORATED -o- 2003

MERCHANTS NATIONAL INDEMNITY COMPANY CALIFORNIA

Secretary

POA 0018 (5/25)

COMMUNICATION TO THE WATERLOO CITY COUNCIL

NAME AND DEPARTMENT

Randy Bennett, Public Works Division Manager
Public Works Department

MEETING DATE

May 4, 2026

AGENDA ITEM TITLE

Street Department Asphalt Emulsions Seal Coat Program.

RECOMMENDED COUNCIL ACTION

Requesting council approve awarding of bid.

SUMMARY STATEMENT AND BACKGROUND INFORMATION

This is the annual bid for seal coating city streets. Street Dept to seal coat 10-12 miles during the summer months.

NEIGHBORHOOD IMPACT

DATA, ANALYSIS, AND STRATEGIES

IMPLEMENTATION, ACCOUNTABILITY, AND COMMUNICATION

COMMUNITY ENGAGEMENT METHODS

SOURCE OF EXPENDITURES

Operating funds.

ALTERNATIVE ACTION

LEGAL DESCRIPTION

ATTACHMENTS

1. 04.16.2026 Street Department Seal Coat Program

Street Department Seal Coat Program

April 16, 2026

Bidder	Bid Amount			
BITUMINOUS MATERIALS & SUPPLY DES MOINES, IA	**Product**	**Quantity**	**Unit Price**	**Total**
	CRS-2P	60,000 Gallons	$3.20	$192,000
	CSS-1 DILUTE/4:1	38,000 Gallons	$1.80	$68,400

COMMUNICATION TO THE WATERLOO CITY COUNCIL

NAME AND DEPARTMENT

Noel Anderson, Community Planning and Development Director
Planning & Zoning Department

MEETING DATE

May 4, 2026

AGENDA ITEM TITLE

Amendment to the Downtown Waterloo Riverfront Urban Renewal and Redevelopment Plan, to update projects and project budgets to be included in the Plan.

RECOMMENDED COUNCIL ACTION

approval

SUMMARY STATEMENT AND BACKGROUND INFORMATION

Staff is proposing an amendment to the Downtown Waterloo Riverfront Urban Renewal and Redevelopment Plan to update urban renewal projects and project expenses. Amendments to a TIF Plan require a consultation with taxing entities, which was held on April 17th. There were no attendees at the consultation other than Planning staff.

NEIGHBORHOOD IMPACT

DATA, ANALYSIS, AND STRATEGIES

IMPLEMENTATION, ACCOUNTABILITY, AND COMMUNICATION

COMMUNITY ENGAGEMENT METHODS

SOURCE OF EXPENDITURES

N/A

ALTERNATIVE ACTION

LEGAL DESCRIPTION

ATTACHMENTS

1. Downtown Urban Renewal 2026 Project Amendment 03-26-26

Prepared by Aric Schroeder, City of Waterloo, 715 Mulberry Street, Waterloo, IA, 50703 319-291-4366
Return to preparer after recording.

AMENDMENT TO DOWNTOWN WATERLOO RIVERFRONT URBAN RENEWAL AND REDEVELOPMENT PLAN

RECITALS

A. Whereas on December 23, 1974, the City Council of the City of Waterloo, Iowa (the "City") adopted Ordinance No. 2723 which was amended by Resolution No. 1996-804, adopted December 16, 1996, amended by resolution 2001-394, adopted on August 6, 2001, amended by Resolution No. 2003-225, adopted on April 7, 2003, amended by Resolution No. 2011-1109, adopted December 5, 2011, amended by Resolution No. 2014-966, adopted November 10, 2014, amended by Resolution No. 2015-632, adopted August 10, 2015, amended by Resolution No. 2017-772, adopted September 18, 2017, and amended by Resolution No. 2025-550, adopted October 6, 2025, determining that certain areas located within the City are eligible and should be designated as an urban renewal area under Iowa law, and approved and adopted the Downtown Waterloo Riverfront Urban Renewal and Redevelopment Plan of the City of Waterloo Iowa (the "Plan").

B. The City desires to amend the Plan again to include new urban renewal projects and to update related information in the Plan.

AMENDMENT

NOW THEREFORE, the Downtown Waterloo Riverfront Urban Renewal and Redevelopment Plan, as previously amended, is hereby further amended as follows:

1. Attachment D to the Plan is hereby stricken in its entirety, and the new Attachment D which is attached hereto is substituted in its place so that the Plan shows current information about projects and project budgets.

2. The attachments listed below, each of which is attached hereto, are included in this amendment to show compliance with procedural requirements under state law for adoption of this amendment, but do not replace or supersede similar attachments to the original Plan or any amendment thereto adopted prior to this amendment:

Attachment H (notice of consultation)
Attachment I (resolution adopting this amendment)
Attachment K (published notice of public hearing)
Attachment L (posted notice of public hearing)

3. Except as modified by this amendment, the Plan, as previously amended, shall continue unmodified in full force and effect.

PASSED AND APPROVED this 4th day of May, 2026.

_____
David Boesen, Mayor

ATTEST:

_____
Kelley Felchle, City Clerk

ATTACHMENT D
DOWNTOWN URBAN RENEWAL AND REDEVELOPMENT AREA AMENDMENT 2026

	Project Proposals	Proposed Budgets		Prev. Amt.
1)	Cedar River Upper Plaza Mall	Acquisition	$1,501,620	
		City Property	$48,380	
		Site Improvements	$1,800,000	
		Construction	$12,400,000	
		Landscaping & Public Art	$200,000	
		Architectural Fees	$1,300,000	
		Engineering Fees	$700,000	
		Construction Administration	$400,000	
		Total	$18,350,000	
2)	Downtown Pedestrian Riverwalk Loop Project	Levee Construction	$650,000	
		River edge/Wall Construction	$4,900,000	
		Bridge Connections	$17,000	
		Total	$5,567,000	
3)	Wellness and Sports Complex Project	Acquisition	$2,600,000	$2,000,000
		City Property	$250,000	
		Site Improvements	$3,400,000	$3,000,000
		Construction	$17,500,000	
		Landscaping & Public Art	$150,000	
		Architectural Fees	$2,600,000	
		Engineering Fees	$1,500,000	
		Construction Administration	$1,200,000	
		Total	$29,200,000	$28,200,000
4)	Techworks Campus Redevelopment/Hotel	Construction, Site Improvements and	$77,739,038	
		Acquisition/Platting	$5,000,000	
		Streetscape Improvements		
		Total	$82,739,038	
5)	Downtown Parking and Cedar Valley Trolley System	Depot District Stop	$10,000	
		Commercial Avenue South Stop	$10,000	
		Agritrade and Expo Stop	$10,000	
		Commercial Avenue North Stop	$10,000	
		Mullan Avenue East Stop	$10,000	
		City Transit Center Stop	$10,000	
	Equipment	Purchase Eight Trolley Cars	$1,600,000	
		Total	$1,660,000	
6)	Public Improvements	Wayfinding & Signage	$160,000	
		Commercial Street Reconstruction	$782,500	
		New Street Construction/Bridges	$4,000,000	
		Streetscaping/Lighting	$4,440,000	
		Planning	$72,798	
		Skywalks	$2,000,000	
		Total	$11,455,298	
7)	Construction - Riverfront Renissance	Phase I	$3,500,000	
		Phase II	$3,500,000	
		Phase III	$3,500,000	
		Phase IV	$3,500,000	
		Phase V	$3,500,000	
		Phase VI	$3,500,000	
		Phase VII	$3,500,000	
		Phase VIII	$3,500,000	
		Phase IX	$3,500,000	
	Site Assembly		$4,000,000	
	Site Improvements		$2,000,000	
	UNICUE Downtown Center		$1,300,000	
	Parking		$300,000	
	Plaza		$300,000	
	Retail		$1,200,000	
		Total	$40,600,000	
8)	Downtown Gateway District	Acquisition	$3,000,000	
		Infill Redevelopment	$6,000,000	
		Total	$9,000,000	
9)	Cedar River Dam	Construction	$3,500,000	
		Engineering & Construction & Administration	$500,000	
		Total	$4,000,000	
10)	Grout Museum	Architectural & Engineering	$361,718	
		Construction	$5,995,870	
		Exhibits	$2,638,993	
		Total	$8,996,581	

11)	ElizabethBlake, LLC (2005 Westfield, American Pattern)	Grant	$221,350
		Rebates	$500,000
		Total	$721,350
12)	Endeavors, Ltd (former Johnstone Supply, 321 W 6th St)	Acquisition	$470,000
		Demo	$600,000
		Rebates	$400,000
		Total	$1,470,000
13)	Bread to Beer, LLC (Singlespeed, former Wonderbread, 325 Commercial)	Acquisition	$400,000
		Abatement/environmental	$10,000
		Grant	$780,000
		Additional expenses	$550,000
		Rebates	$940,699
		Total	$2,680,699
14)	Dolly James 2, LLC; Hi Yield, LLC (820-920 Sycamore apartments- six buildings)	Acquisition	$1,040,000
		Demo	$330,000
		Rebates	$809,000
		Total	$2,179,000
15)	Convention Center/Plaza/Veterans Way - City (200 W 4th) Including Skywalks and parking ramps	Bonds	$27,000,000
		Enginering/Architect Fees	$1,000,000
		Total	$28,000,000
16)	Hotel, 205 W 4th (Makenda LLC)	Bonds/TIF Rebates	$5,000,000
		Hotel/Motel	$1,500,000
		ED Grant	$450,000
		Total	$6,950,000
17)	Grand Investments, LLC (Grand Crossing Phase I - 45 W Jefferson)	*Acquisition*	$800,000
		Demo	$400,000
		Rebates	$1,900,000
		Total	$3,100,000
18)	Dolly James 2,LLC; Hi Yield, LLC (6COMM, NE corner of 6th & Commercial)	*Acquisition*	$120,000
		Demo	$80,000
		Rebates	$1,300,000
		Total	$1,500,000
19)	Commercial & Jefferson Streetscape 2019	*Design & Construction*	$1,400,000
		Total	$1,400,000
20)	Verve/Public Market, 327 W 3rd St	*Fire Sprinkler System*	$68,765
		Rebates	$200,000
		Construction (remodel/insulation)	$600,000
		Total	$868,765
21)	Cedar Valley Real Estate (300 Commercial Street)	*Grant*	$300,000
		Rebates	$300,000
		Total	$600,000
22)	Crystal Distribution Acquisition, 70-90 Sycamore St	*Property Acquisition*	$650,000
		Demo	$600,000
		Total	$1,250,000
23)	Legal Fees, Consulting Fees, maps, marketing, materials, and related expenses	*Misc. Fees*	$700,000
		Total	$700,000
24)	Property Acquisition	*Property Acquisition*	$16,000,000
		Total	$16,000,000
25)	LSBX	*Grant*	$550,000
		Rebates	$2,200,000
		Total	$2,750,000
26)	IRD	*Bond*	$3,000,000
		Total	$3,000,000
27)	Art Bloc	*Land Grant*	$100,000
		Rebates	$3,600,000
		Total	$3,700,000
28)	WCA Parking Lot	*Construction*	$3,500,000
		Total	$3,500,000
29)	Econo Lodge	*Grant*	$35,000
		Rebates	$800,000
		Acquisition	$1,200,000
		Demo	$1,000,000
		Construction	$1,500,000
		Total	$4,535,000

30)	Former West Side Courier Building (501-503 Commercial St)	*Grant*	$800,000	
		Demo	$0	
		Construction	$300,000	
		Rebates	$2,856,000	
		Total	$3,956,000	
31)	Westfield Lot Development	*Sewer*	$230,000	
		Environmental	$10,000	
		Total	$240,000	
32)	Marina	*Acquisition*	$100,000	
		Grant	$550,000	
		Construction	$3,000,000	
		Rebates	$1,300,000	
		Total	$4,950,000	
33)	Tech Works Campus Redevelopment/Outlots (Hard Court Project)	*Infrastructure*	$6,000,000	
		Grant	$8,000,000	
		Rebates	$2,000,000	
		Acquisition	$2,400,000	
		Planning/Engineering	$300,000	
		Total	$18,700,000	
34)	Grand Crossing III	*Acquisition*	$0	
		Rebates	$2,500,000	
		Total	$2,500,000	
35)	Midwest Pattern 84-180 W 11th St	*Acquisition*	$1,000,000	
		Demolition	$40,000	
		Total	$1,040,000	
36)	Demolitions (various, such as: 100-114 E 10th St, 105 E 11th St, 100 E 9th St, 105 E 10th St, 1100 Sycamore St, 817 Bluff St, 321 W 6th St, 70-90 Sycamore St	*Demolition*	$3,500,000	
		Total	$3,500,000	
37)	JSA 704-706 Jefferson St	*Grant*	$230,000	
		Rebates	$248,000	
		Construction	$3,000,000	
		Total	$3,478,000	
38)	Cedar River Whitewater Course	*Local Funds*	$7,200,000	
		Grant	$5,600,000	
		Design/Engineering	$1,200,000	
		Total	$14,000,000	
39)	Bridge Lighting	*Local Funds*	$2,000,000	
		Design/Engineering	$600,000	
		Grant/Other Funds	$2,200,000	
		Total	$4,800,000	
40)	HAA LLC, 319 Jefferson St	*Grant*	$150,000	
		Rebates	$114,000	
		Total	$264,000	
41)	JSA Development, 716 Commercial St	*Grant*	$120,000	
		Rebates	$124,000	
		Total	$244,000	
42)	Waterloo Center for the Arts/Waterloo Children's Playhouse	*Acquisition*	$1,400,000	
		Demolition	$200,000	
		Construction	$8,000,000	
		Total	$9,600,000	
43)	Former East Side Courier Building (100 E 4th St)	*Acquisition*	$6,500,000	
		Demolition	$0	
		Construction	$15,000,000	$12,000,000
		Total	$21,500,000	$18,500,000
44)	Martin Flats (319-321 E 4th St)	*Grant*	$199,000	
		Rebates	$196,000	
		Land Value	$20,000	
		Total	$415,000	
45)	Waterloo Fiber	*Planning/Design*	$8,000,000	
		Infrastructure Construction	$1,000,000	
		Total	$9,000,000	
46)	Black's Building (501 Sycamore St)	*Grant*	$19,000,000	
		Total	$19,000,000	
	Sub Total		$397,659,731	$393,659,731

	Tax Rebate Projects		
1)	Fischels Holdings, LLC (1118 Jefferson St)	$50,000	
2)	Court Square Building CO (620 Lafayette)	$10,000	
3)	Hotel President Partners LP (500 Sycamore)	$200,000	
4)	3 Stooges, LLC (1116-1118 Commercial)	$41,220	
5)	Grand Crossing II (21 W Jefferson)	$1,100,000	
6)	Park Avenue Lofts, LLC (Masonic Temple, 325 E Park)	$125,000	
7)	Upper Plaza (335 Cedar Street)	$1,400,000	
8)	JSA Master Development Agreement	$1,000,000	
9)	5th Street Tire (Goodyear, 500 W 5th St)	$210,000	
10)			
	Sub Total Tax Rebates	$4,136,220	
	TOTAL	$401,795,951	$397,795,951

COMMUNICATION TO THE WATERLOO CITY COUNCIL

NAME AND DEPARTMENT	MEETING DATE
Noel Anderson, Community Planning and Development Director Planning & Zoning Department	May 4, 2026

AGENDA ITEM TITLE

Request by the City of Waterloo on behalf of the Iowa National Guard for a Site Plan Amendment to construct a 25,000 square-foot building in the “M-2,P” Planned Industrial District located north of 3106 Airport Boulevard.

RECOMMENDED COUNCIL ACTION

Approval

SUMMARY STATEMENT AND BACKGROUND INFORMATION

The site plan shows the main building in the center of the property. There will be one driveway access from Airport Blvd, which will be used primarily for equipment moving in and out of the facility, but will not be used by the main parking lot, which will be accessed through the existing facility to the south. The western side of the building will be used for storage, IT support, offices, restrooms, and a classroom with a library. The eastern portion of the building will include 4 large work bays with roll-up doors on both the south and north sides of the building with the bay on the east side of the building serving as a wash bay.
The Iowa National Guard will be leasing the property from the City of Waterloo.

The proposed site plan shows 145 parking spaces. Parking falls under Public Facilities not specifically mentioned in which parking is determined by the City Council after a recommendation by the Planning, Programming, and Zoning Commission. It would appear from the use of the building that there will be enough parking spaces provided.
The site plan also shows a hard-surfaced parking area on the northeast side of the property that is to be used for the parking of Iowa National Guard vehicles.

Side elevations show that major portions of the building will be of brick construction, with the south elevation having a large number of windows and a double-door main entrance.
It would appear that the new building will match the existing National Guard buildings to the south and be compatible with other industrial buildings in the area.

The property in question is currently owned by the City of Waterloo and leased by the National Guard, as an existing parking lot is located on the property. The National Guard will be looking to enter into a new long-term lease of the property for the new building.

NEIGHBORHOOD IMPACT

The request to construct the new maintenance building would not appear to have a negative impact

upon the surrounding area as it would appear to be compatible with other commercial and industrial development in the area.

DATA, ANALYSIS, AND STRATEGIES

IMPLEMENTATION, ACCOUNTABILITY, AND COMMUNICATION

COMMUNITY ENGAGEMENT METHODS

A public hearing was held by the Planning, Programming, and Zoning Commission at their April 14, 2026 meeting and voted 6-0 to recommend approval of the request and notices were mailed to all property owners within 250 feet.

SOURCE OF EXPENDITURES

N/A

ALTERNATIVE ACTION

LEGAL DESCRIPTION

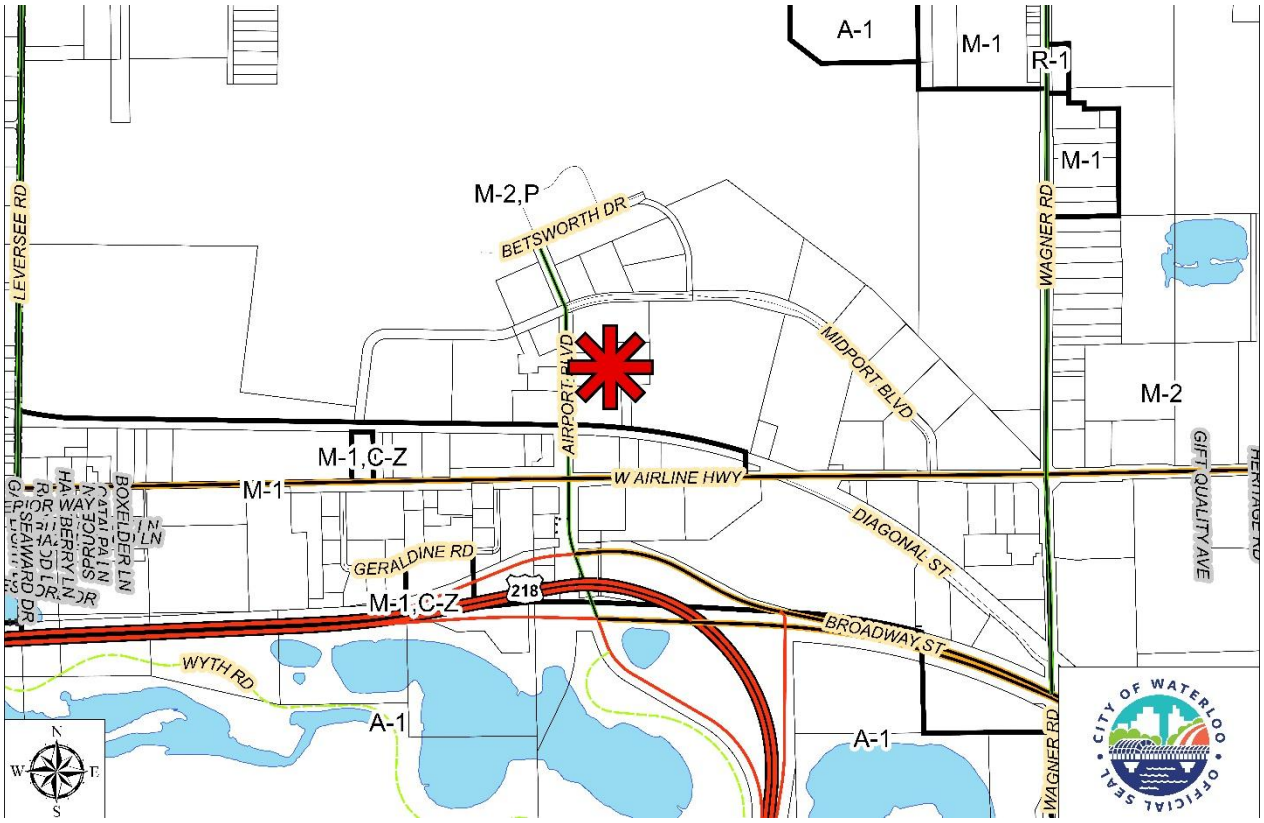
TRACT B, MIDPORT AMERICA PARK PLAT No.1, AN OFFICIAL PLAT, WATERLOO, BLACK HAWK COUNTY, IOWA, EXCEPT THAT TRACT OF LAND DESCRIBED ON THE PLAT OF SURVEY RECORDED IN THE CITY LOT DEED BOOK 665 AT PAGE 403, AND EXCEPT THE PARCEL OF LAND DESCRIBED IN THE QUIT CLAIM DEED RECORDED AS INSTRUMENT 2019-00009194.
SUBJECT TO AND TOGETHER WITH ANY AND ALL EASEMENTS AND RESTRICTIONS OF RECORD. TRACT CONTAINS 316,492 SQUARE FEET (7.26 ACRES).

ATTACHMENTS

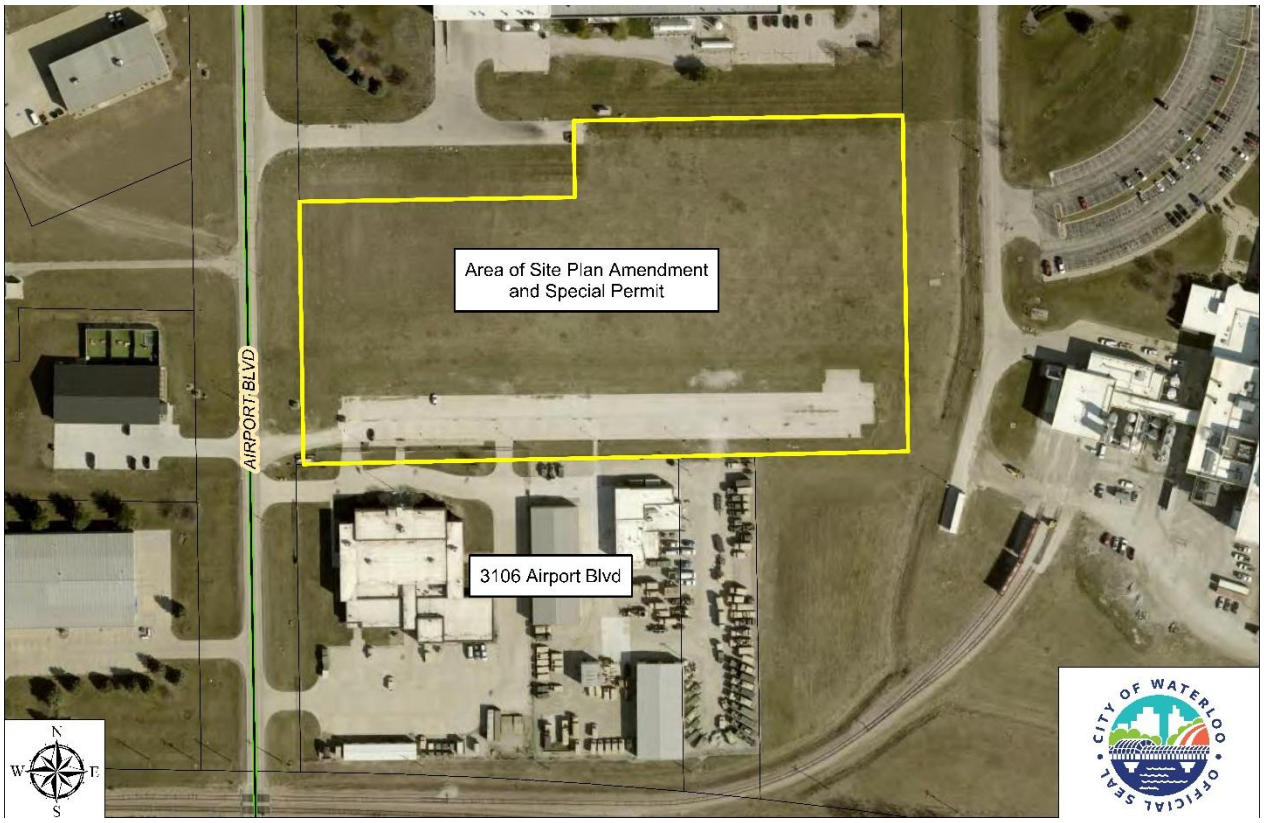
1. North of 3106 Airport - Staff Report

CITY OF WATERLOO
Planning & Zoning

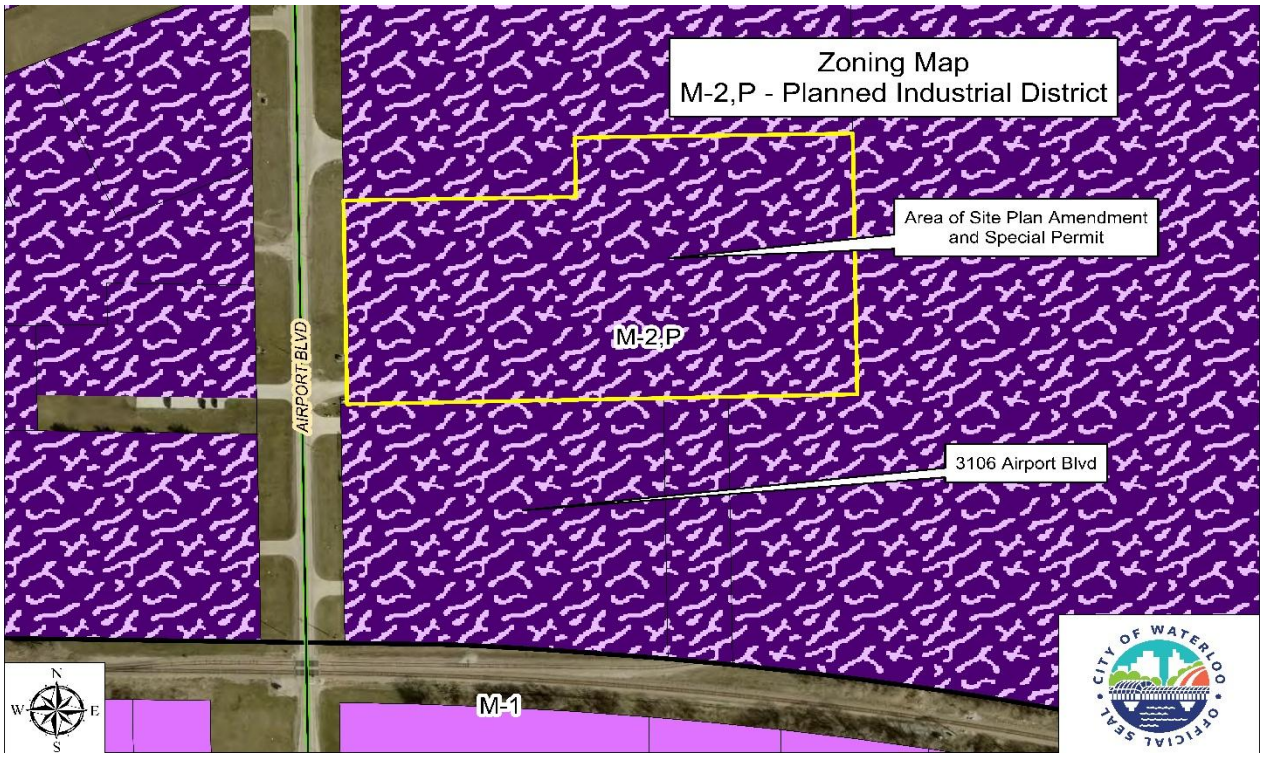
TO:	Planning, Programming, and Zoning Commission
PREPARER:	John Dornoff, Planner II
PZ MEETING DATE:	April 14, 2026
SUBJECT:	Site Plan Amendment to the "M-2,P" Planned Industrial District for a new 25,000 square foot building.
APPLICANT:	City of Waterloo on behalf of the Iowa National Guard.
LOCATION:	North of 3106 Airport Boulevard.



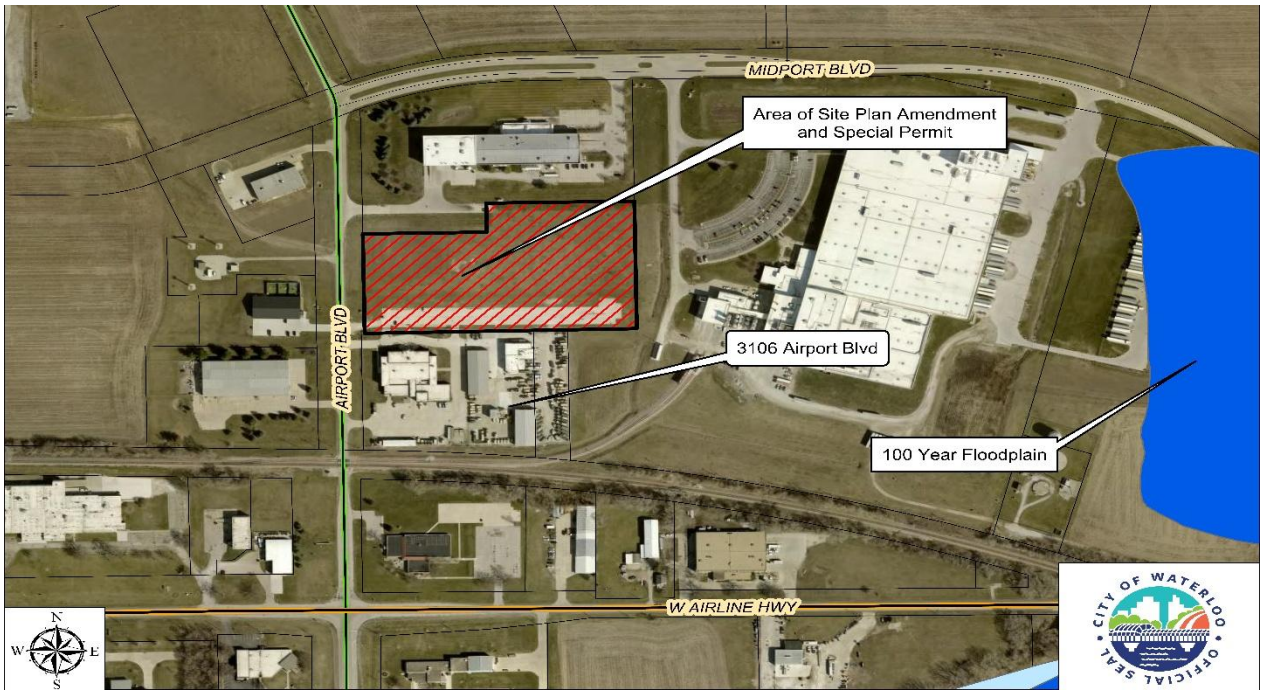
SURROUNDING LAND USES AND IMPACT ON NEIGHBORHOOD:	The request to construct the new maintenance building would not appear to have a negative impact upon the surrounding area as it would appear to be compatible with other commercial and industrial development in the area.



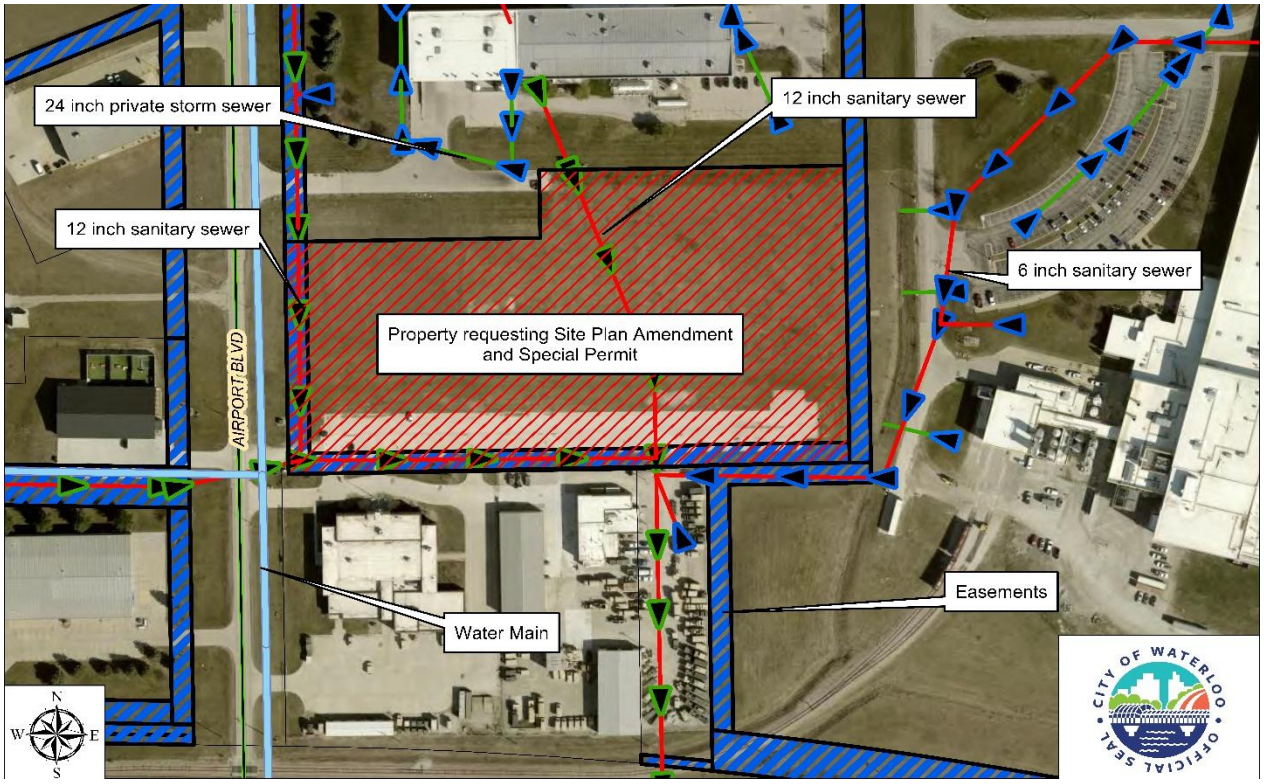
VEHICULAR & PEDESTRIAN TRAFFIC CONDITIONS:	The proposed site plan amendment would not appear to have a negative impact upon vehicular or pedestrian traffic conditions in the area. The site is served by Airport Boulevard, which is classified as a Collector.
RELATIONSHIP TO RECREATIONAL TRAIL PLAN AND COMPLETE STREETS POLICY:	There are no recreational trails or sidewalks located near the site.
ZONING HISTORY FOR SITE AND IMMEDIATE VICINITY:	The area in question has been zoned “M-2,P” Planned Industrial District since being rezoned from “A-1” Agricultural District by Ordinance 4077 on March 13, 1995. Surrounding land uses and their zoning designations are as follows: **North** – Industrial, Midport Blvd, and Waterloo Regional Airport zoned “M-2,P” Planned Industrial District. **South** – Existing Iowa National Guard facility, the Canadian National Railroad, and industrial zoned “M-2,P” Planned Industrial District and “M-1” Light Manufacturing District. **East** – Industrial zoned “M-2,P” Planned Industrial District. **West** – Airport Blvd, Industrial and Waterloo Regional Airport zoned “M-2,P” Planned Industrial District.



DEVELOPMENT HISTORY:	Industrial and commercial uses in the area were built between 1979 and 2019.
PUBLIC /OPEN SPACES/ SCHOOLS:	There are no schools in the immediate vicinity. George Wyth State Park is located 0.60 miles to the south.



FLOODPLAIN:	No portion of the property is located within a flood hazard area as indicated by the Federal Insurance Administration's Flood Insurance Rate Map, Community Number 190025 0167F, dated July 18, 2011.
DRAINAGE:	It will be necessary that a stormwater detention plan is submitted prior to the issuance of a building permit, as well as a SWPPP to the Engineering Department for review and approval. The proposed request would not appear to have a negative impact upon drainage in the area if proper storm water detention techniques are put in place.
UTILITIES: WATER, SANITARY SEWER, STORM SEWER, ETC.	A 12” sanitary sewer line is located along Airport Blvd, then along the southern property line in an easement. There is also a north-south sanitary sewer line through the center of the property, and the proposed building is being built to avoid that line. There is a water main located along the Airport Blvd frontage.



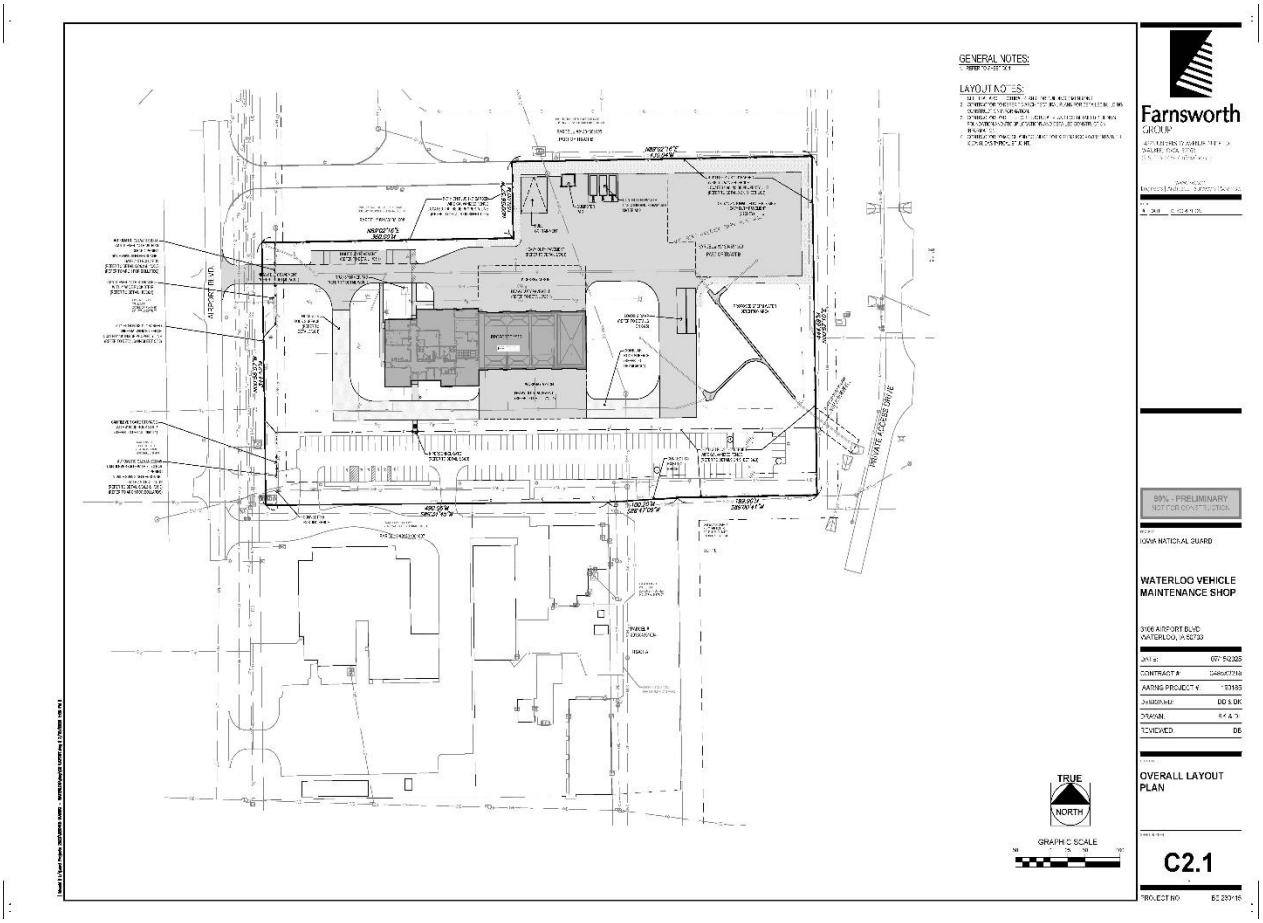
STAFF ANALYSIS – ZONING ORDINANCE	The site plan amendment meets all the requirements of the Zoning Ordinance, including the bulk requirements of front, side, and rear yard setbacks.
STAFF ANALYSIS – SUBDIVISION ORDINANCE	The applicants are not looking to subdivide the property at this time.

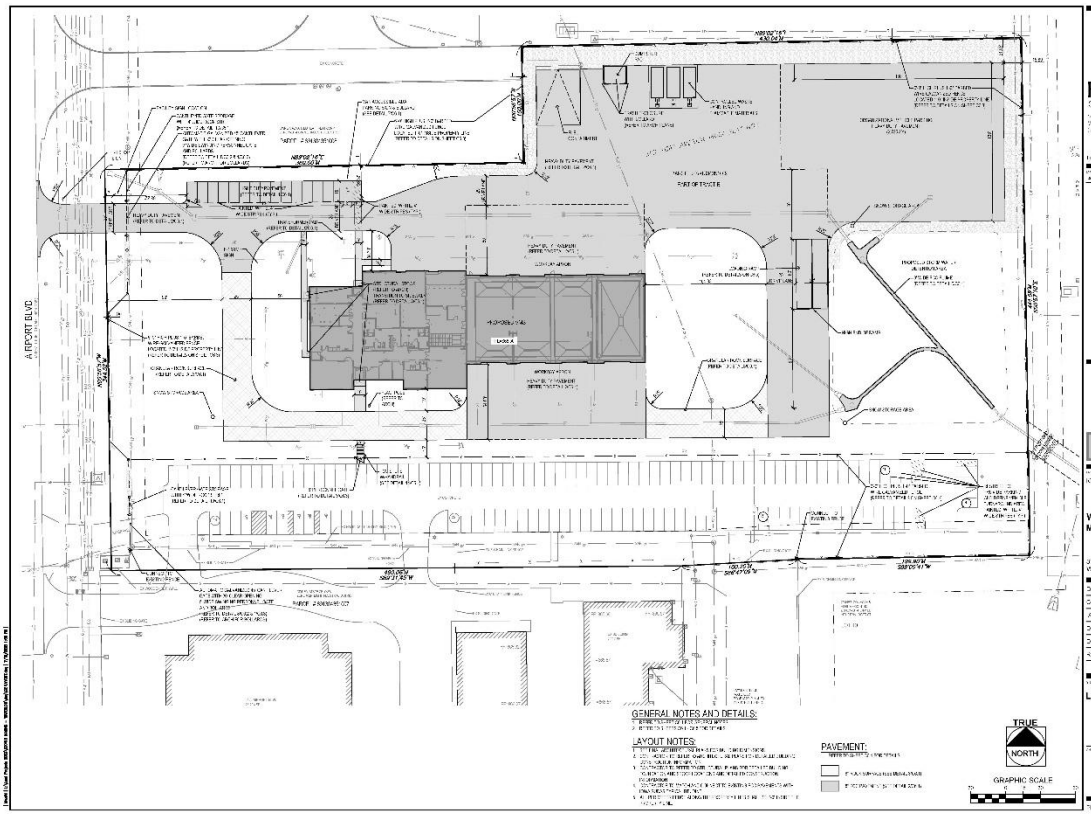
STAFF ANALYSIS – SITE ANALYSIS:

The site plan shows the main building in the center of the property. There will be one driveway access from Airport Blvd, which will be used primarily for equipment moving in and out of the facility, but will not be used by the main parking lot, which will be accessed through the existing facility to the south.

The western side of the building will be used for storage, IT support, offices, restrooms, and a classroom with a library. The eastern portion of the building will include 4 large work bays with roll-up doors on both the south and north sides of the building with the bay on the east side of the building serving as a wash bay.

The Iowa National Guard will be leasing the property from the City of Waterloo.





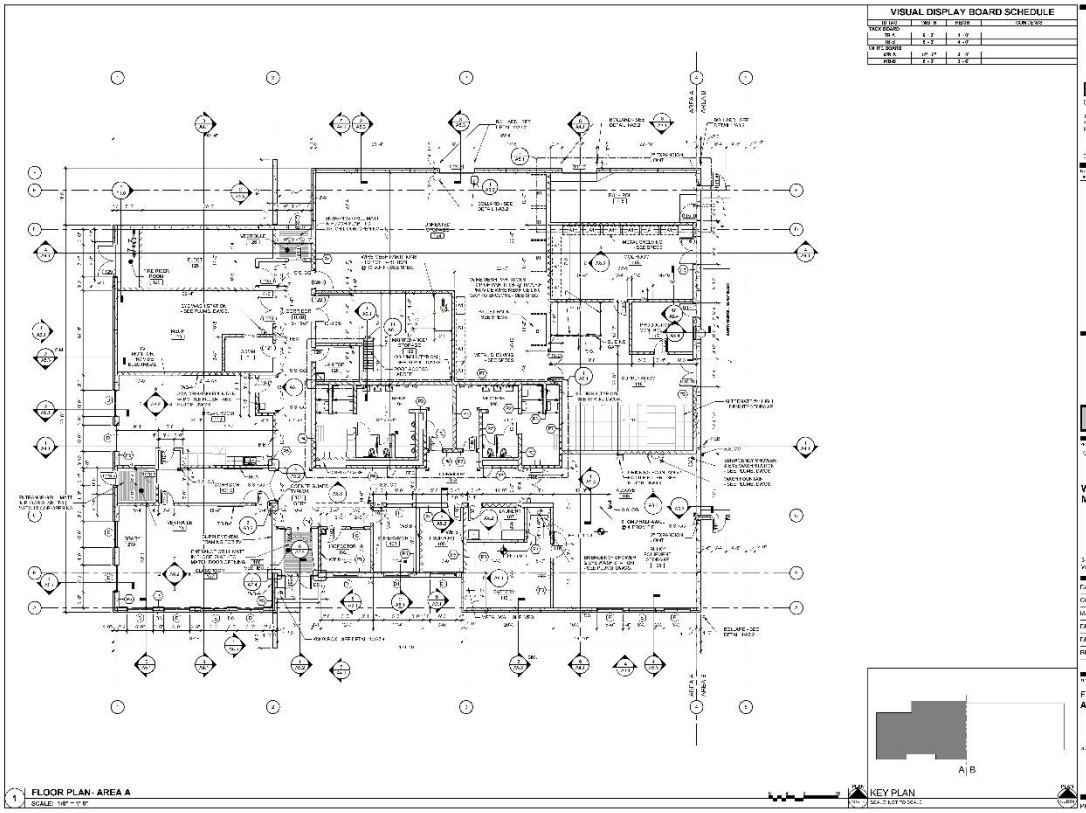
Farnsworth GROUP

90% - PRELIMINARY NOT FOR CONSTRUCTION

WATERLOO VEHICLE MAINTENANCE SHOP

LAYOUT PLAN

C2.2

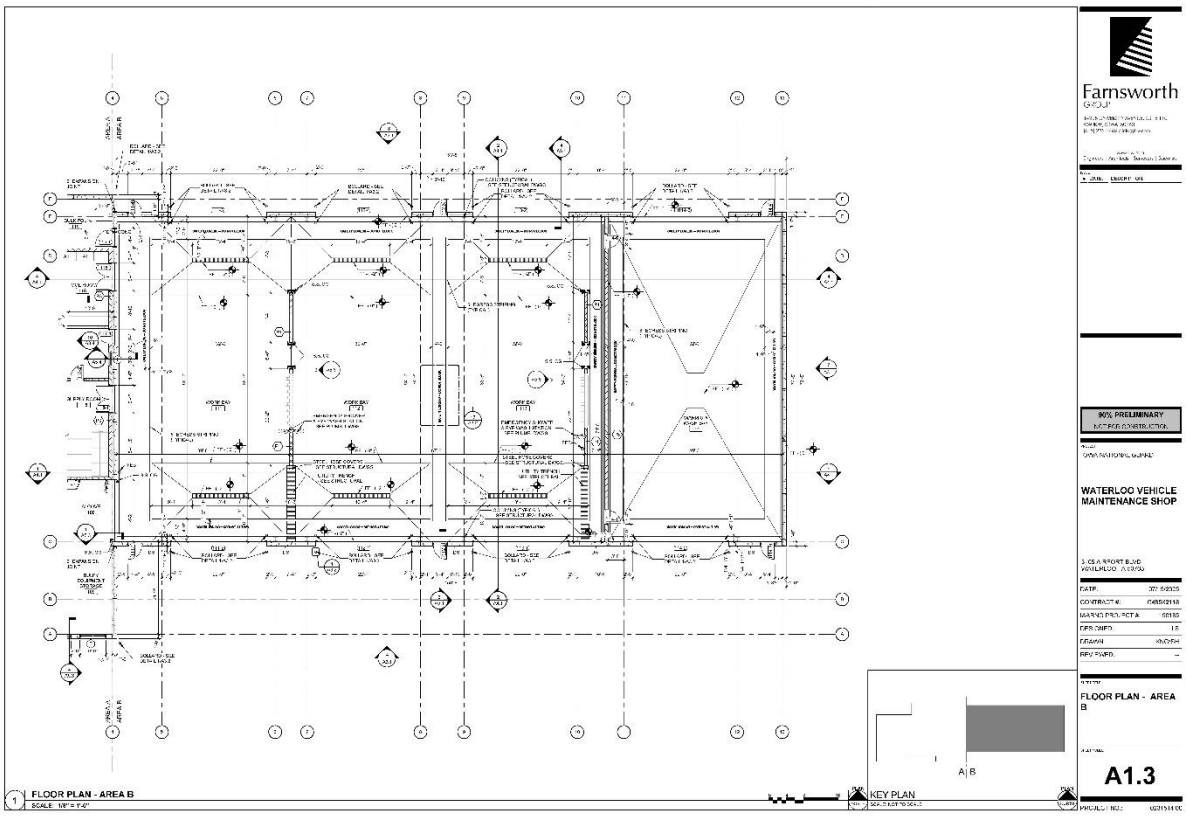


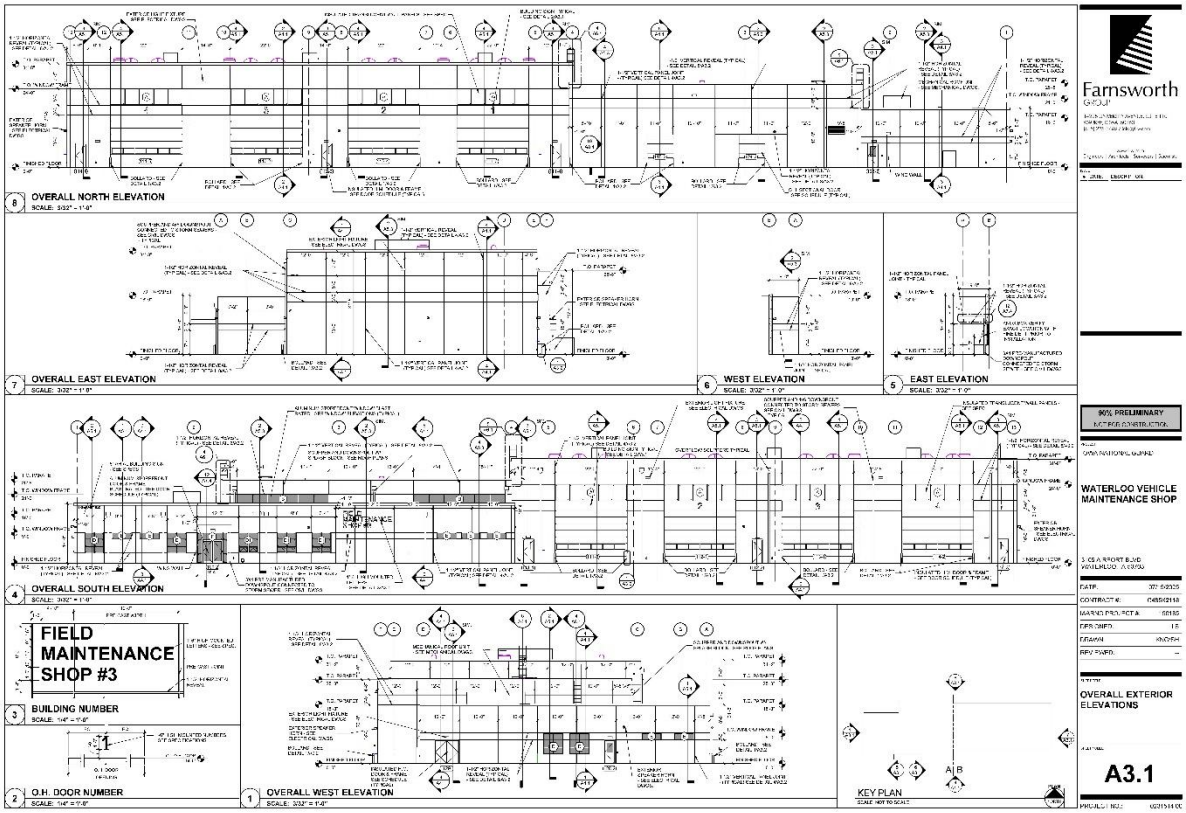
FLOOR PLAN - AREA A

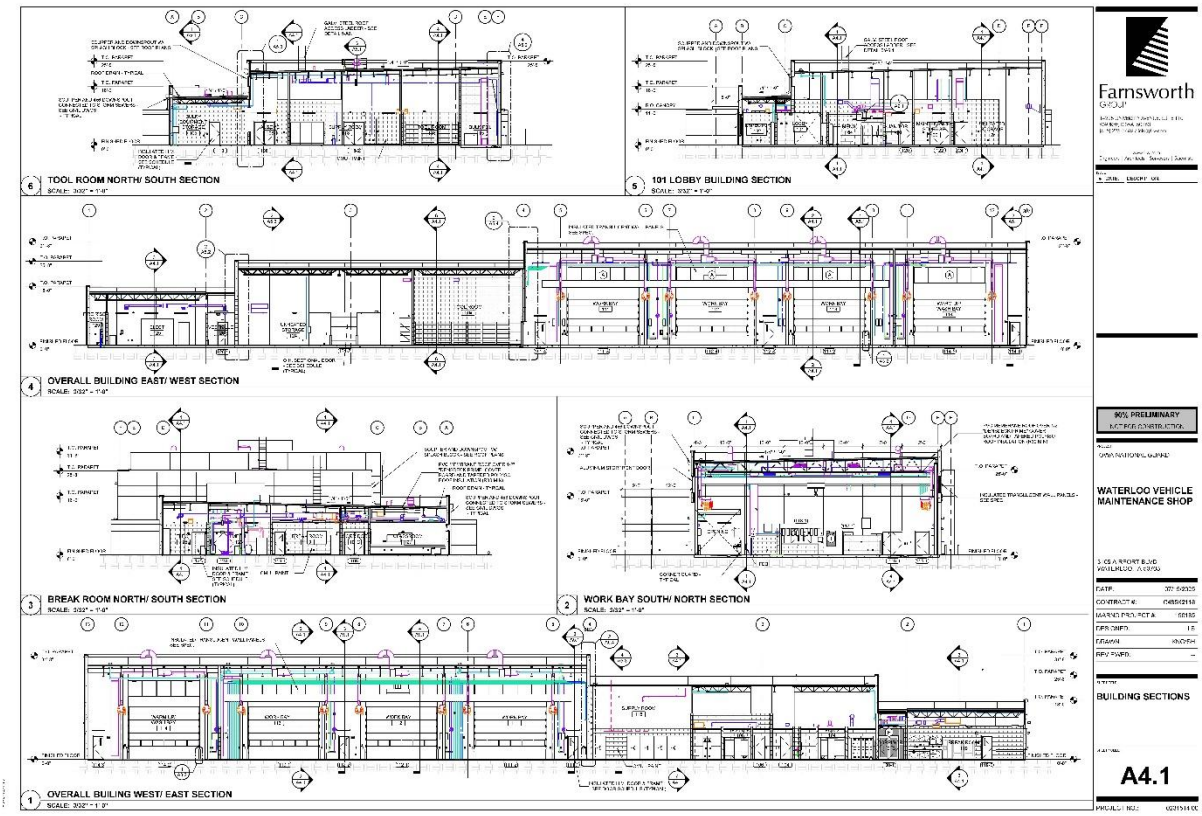
WATERLOO VEHICLE MAINTENANCE SHOP

FLOOR PLAN - AREA A

A1.2


1 FLOOR PLAN - AREA B
SCALE: 1/8" = 1'-0"
KEY PLAN
A | B
Farnsworth GROUP
90% PRELIMINARY NOT FOR CONSTRUCTION
WATERLOO VEHICLE MAINTENANCE SHOP
FLOOR PLAN - AREA B
A1.3


8 OVERALL NORTH ELEVATION
SCALE: 3/32" = 1'-0"
7 OVERALL EAST ELEVATION
SCALE: 3/32" = 1'-0"
6 WEST ELEVATION
SCALE: 3/32" = 1'-0"
5 EAST ELEVATION
SCALE: 3/32" = 1'-0"
4 OVERALL SOUTH ELEVATION
SCALE: 3/32" = 1'-0"
FIELD MAINTENANCE SHOP #3
3 BUILDING NUMBER
SCALE: 1/4" = 1'-0"
2 O.H. DOOR NUMBER
SCALE: 1/4" = 1'-0"
1 OVERALL WEST ELEVATION
SCALE: 3/32" = 1'-0"
KEY PLAN
A | B
Farnsworth GROUP
90% PRELIMINARY NOT FOR CONSTRUCTION
WATERLOO VEHICLE MAINTENANCE SHOP
OVERALL EXTERIOR ELEVATIONS
A3.1



STAFF ANALYSIS – PARKING

The proposed site plan shows 145 parking spaces. Parking falls under Public Facilities not specifically mentioned in which parking is determined by the City Council after a recommendation by the Planning, Programming, and Zoning Commission. It would appear from the use of the building that there will be enough parking spaces provided.

The site plan also shows a hard-surfaced parking area on the northeast side of the property that is to be used for the parking of Iowa National Guard vehicles.

STAFF ANALYSIS – SIDE ELEVATIONS

Side elevations show that major portions of the building will be of brick construction, with the south elevation having a large number of windows and a double-door main entrance.

It would appear that the new building will match the existing National Guard buildings to the south and be compatible with other industrial buildings in the area.

Picture 1: Looking east from Airport Blvd at the property.

Picture 2: Looking south toward the existing Iowa National Guard facility.

Picture 3: Looking north along Airport Blvd.

TECH REVIEW COMMITTEE	*Knutson asked if a decision had been made on where the stormwater would go. Knutson also asked about the storm sewer that runs through the center of the property, to which Dornoff noted that the building will be to the west of the sanitary sewer, but an easement will need to be retained to protect the sanitary sewer line.*
PLANNING, PROGRAMMING AND ZONING COMMISSION	The Planning, Programming, and Zoning Commission voted 6-0 to recommend approval of the request at their April 14, 2026, meeting.
RELATIONSHIP TO COMPREHENSIVE LAND USE PLAN:	The Future Land Use Map designates this area as *Industrial.* The proposed site plan amendment would be in conformance with the Comprehensive Plan and Future Land Use Map for this area.

STAFF RECOMMENDATION:

Therefore, staff recommends that the request the City of Waterloo on behalf of the Iowa National Guard for a Site Plan Amendment to construct a 25,000 square foot building in the "M-2,P" Planned Industrial District located north of 3106 Airport Blvd, be approved for the following reasons:

1. The request is in conformance with the Comprehensive Plan and Future Land Use Map for this area.
2. The request would not appear to have a negative impact on traffic conditions in the area.
3. The request would not appear to have a negative impact upon the surrounding area and would be compatible with surrounding development.

And with the following conditions(s):

1. That the final site plan meets all applicable city codes, regulations, etc. including, but not limited to, parking, landscaping, screening, drainage, etc.

COMMUNICATION TO THE WATERLOO CITY COUNCIL

NAME AND DEPARTMENT	MEETING DATE
Noel Anderson, Community Planning and Development Director Planning & Zoning Department	May 4, 2026

AGENDA ITEM TITLE

Resolution approving Amendment No. 3 to a Professional Services Agreement with INVISION Architecture, for an increase of $380,000.00 for the renovation of 100 E. 4th Street for the new Waterloo City Hall, and authorizing the Mayor to execute said document.

RECOMMENDED COUNCIL ACTION

SUMMARY STATEMENT AND BACKGROUND INFORMATION

NEIGHBORHOOD IMPACT

DATA, ANALYSIS, AND STRATEGIES

IMPLEMENTATION, ACCOUNTABILITY, AND COMMUNICATION

COMMUNITY ENGAGEMENT METHODS

SOURCE OF EXPENDITURES

ALTERNATIVE ACTION

LEGAL DESCRIPTION

ATTACHMENTS

1. Amendment to Professional Services Agreement

AIA® Document G802® – 2017

Amendment to the Professional Services Agreement

PROJECT: *(name and address)*	**AGREEMENT INFORMATION:**	**AMENDMENT INFORMATION:**
24102 City Hall 2025 100 E 4th St. Waterloo, IA 50703	Date: January 20, 2025	Amendment Number: 003 Date: November 18, 2025
OWNER: *(name and address)*	**ARCHITECT:** *(name and address)*	
City of Waterloo 715 Mulberry Waterloo, IA 50701	INVISION Architecture, LLC 360 Westfield Ave Suite 401 Waterloo, IA 50701	

The Owner and Architect amend the Agreement as follows:
Updated description and scope of services included in proposal letter dated November 18, 2025, attached as Exhibit A - ADD $380,000

§ 1.1.3 The Owner's budget for the Cost of the Work, as defined in Section 6.1: (Provide total and, if known, a line item breakdown.)

Estimated construction cost $10,200,000

§ 1.1.4 The Owner's anticipated design and construction milestone dates:

.1 Design phase milestone dates, if any:
Design Development complete by approximately February 2, 2026
Construction Documents complete by approximately April 6, 2026
Bidding and Negotiations complete by approximately May 25, 2026

.2 Construction commencement date approximately June 1, 2026

.3 Substantial Completion date or dates approximately April 1, 2027

§ 1.1.11.1 Consultants retained under Basic Services:

.1 Structural Engineer: IMEG Consultants Corp. 2882 106th Street Urbandale, IA 50322

.2 Mechanical Engineer: MODUS Engineering 214 East 4th Street Waterloo, IA 50703

.3 Electrical Engineer: MODUS Engineering 214 East 4th Street Waterloo, IA 50703

§ 4.2.3 The Architect shall provide Construction Phase Services exceeding the limits set forth below as Additional Services. When the limits below are reached, the Architect shall notify the Owner:

.2 Twelve (12) visits to the site by the Architect during construction

The Architect's compensation and schedule shall be adjusted as follows:

Compensation Adjustment:
ADD $380,000

Fee summary:

Original agreement	$420,000
Amendment 1	$22,700
Amendment 2	$10,000
Amendment 3	$380,000
Total Compensation	$ 832,700

Schedule Adjustment:
See § 1.1.4 above

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User Notes: (691c97ba0704818a2264fe64)

ARCHITECT *(Signature)*	**OWNER** *(Signature)*
BY: Kathryn A. Payne, AIA	
(Printed name, title, and license number if required)	*(Printed name and title)*
November 18, 2025	
Date	*Date*

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INVISION
PLANNING | ARCHITECTURE | INTERIORS

November 18, 2025

Greg Ahlhelm
Building Official / Commercial Plans Examiner
Waterloo Building Department
715 Mulberry Street, 2nd Floor
Waterloo, IA 50703
Greg.ahlhelm@waterloo=ia.org

Re: **City Hall – Courier Building Renovations**

The Schematic Design work that INVISON and MODUS have completed has led to scope and budget changes that affect the design work that the team will need to do. What follows is an outline of the scope of changes from the current INVISION agreement and the fee adjustment to align with those changes.

PROJECT CHANGE INFORMATION

A. The original assumption was a minor remodel of the interior of the building to separate the public areas from the private staff work areas. The private areas were originally budgeted based on moving into the open office plan that exists today. Instead of that, the updated plan includes significant remodeling, construction of new offices, locker rooms, toilets, and changes to the HVAC and electrical plans.
B. The original agreement did not include a code review. However, in the process of developing the plan for the police department INVISION did a high-level code review. This investigation led to a code section that requires buildings with Police Department spaces to have enhanced structural capacity and access to a storm shelter. The plans and budget now include a 1000 square foot ICC 500 storm shelter addition, a generator, and structural changes to make the building meet an elevated risk design.
C. INVISION has met with all the department user groups that will occupy the building and the plans reflect their needs. We have based this fee adjustment on the plans that were the results of those meetings.
D. INVISION has presented two plan options. One that meets the requested needs of the department representatives, and a second one that reduces the scope of new construction by a small amount. The areas designated for the Police Department remain the same in both options.
E. Two cost opinions were provided based on the two Schematic Design options. One by INVISION, and another by Peters Construction. The costs aligned very closely. Peters cost opinion was not included in the original services scope.
F. To manage the schedule to complete the design work, INVISION proposes to start immediately on the next phases of design work. We have completed Schematic Design and are ready to move immediately into Design Development and follow with Construction Documents. This will make the bidding documents ready to be issued as soon as the City is ready to make a commitment to construction. INVISION will bill against the original contract agreement until this amendment if finalized.
G. Design Schedule: INVISION and our consultants (MEPT:MODUS, Structural:IMEG) expect the Construction Documents can be ready for bidding by the end of March 2026. This is based on acceptance of the more comprehensive Schematic Design Plan as the basis of moving forward. If additional meetings with department user groups are needed, or significant floor plan changes are required, the schedule will be impacted.
H. Budget:
    a. An owner established budget has not been provided.
    b. The expected project costs are as follows. Attached you will find the specific costs from the cost opinions. The numbers below are rounded.
        i. Base Bid Construction: $10,200,000.
        ii. Project Costs (Construction Contingency, Design Fees, owner costs for insurance, special inspections, commissioning, etc.); $2,550,000.
        iii. Total Project Cost: $12,750,000.
        iv. Planned alternates to be designed:
            1. Roof Replacement. Estimated at $550,000
            2. New Rooftop air handling units. Estimated at $500,000.
        v. Not included and outside the scope of work of this agreement:
            1. Civil Engineering work

2. Revisions to the parking lot, and parking garage
3. Changes to the street parking on the 5th street side of the building to support the Police department vehicles.

c. Costs will be evaluated again during the Design Development phase.

I. Construction Delivery
   a. This project will be publicly bid with one bid package as a Design-Bid-Build agreement with a cost based on low bid by a general contractor. The work will not be phased. Phasing has been considered and determined that there is no significant way to delay costs by postponing work.

J. Form of Contract:
   a. The changes to the professional services agreement include:
      i. Adjusted INVISION fee for added scope of work to be designed, documented and bid.
      ii. Adjusted Consultant fees for added scope of work to be designed, documented and bid. This includes:
         1. MODUS Engineering for MEPT scope.
         2. IMEG for structural design scope.
   b. The professional services agreement will be changed by Amendment to the current contract. Attached.

UPDATED SCOPE DESCRIPTION

A. First Floor:
   a. Full gut and remodel of the first-floor space to house:
      i. Police Department
      ii. Housing Authority
   b. Reconfiguration of the HVAC, Plumbing, IT, and Electrical systems to accommodate the selected plan
   c. Evaluation of exterior windows for added security needs.
   d. Adjustments to the existing entry system for access control.
   e. 1000 square foot ICC 500 storm shelter.
   f. Structural system enhancement
   g. Revisions to fire sprinkler system

B. Second Floor:
   a. Remodel of majority of the space to house:
      i. Police Department offices
      ii. Building Departments with multiple secure public transaction counters
      iii. Support space
   b. Reconfiguration of the HVAC, Plumbing, technology, and Electrical systems to accommodate the selected plan
   c. Structural enhancement
   d. Revisions to fire sprinkler system

C. Third Floor:
   a. Remodel of majority of space to house:
      i. Mayor and City Attorney Suite
      ii. Clerks Department Suite with secure public transaction counter
      iii. Tech services
      iv. Council Chamber and Mollenhoff Meeting room
      v. Human Rights Department
      vi. Community Development Suite with secure public transaction counter
      vii. Shared resource areas
   b. Reconfiguration of the HVAC, Plumbing, IT, and Electrical systems to accommodate the selected plan
   c. Structural enhancement
   d. Revisions to fire sprinkler system

D. Building wide:
   a. DDC front end system
   b. Fire Alarm updates
   c. Emergency Generator

PROJECT TEAM

1. INVISION Team will oversee the design of the project. Our team includes Jim Trunell, Kindra Christensen and support staff as needed. Kate Payne will provide project success oversight.

2. MECHANICAL, ELECTRICAL AND PLUMBING, and TECHNOLOGY ENGINEERING
   These services are included in the amendment to be provided by MODUS Engineering.

3. COST ESTIMATING
   This amendment includes a fee for Peters Construction to provide cost opinions as outlined below.

4. STRUCTURAL ENGINEERING
   These services are included in the amendment to be provided by IMEG.

5. CIVIL ENGINEERING
   We have not included Civil Engineering in this proposal.

6. LANDSCAPE ARCHITECTURE
   We have not included a Landscape Architect in this proposal.

7. ENERGY MODELING
   We have not included this in the proposal.

8. SUSTAINABILITY
   We have not included this in the proposal.

If the design develops a need for any additional design team consultants, we will review the options and costs with you and issue an amendment for the additional services.

OWNER-PROVIDED CONSULTANTS

The project may require additional professional services that would be contracted directly by the City of Waterloo. The following are likely to be required by code or best practice:

1. HVAC commissioning – code requirement based on scope of work.
2. Special Inspections of Structural work – code requirement based on scope of work
3. Soil Boring and Geotechnical report for new construction – required for structural design

OVERALL SCHEDULE

A. Project Schedule and Deliverables
   a. SD Phase – Complete but included additional services: More meetings, added cost estimates, extended schedule.
      i. Two meetings with the Police Department to finalize floor plan
      ii. Two meetings with Building Committee (needs definition) to finalize floor plan
      iii. SD Phase 100% drawing set and outline specification for approval
      iv. SD Phase project cost estimate
   b. DD Phase – 8 Weeks
      i. One meeting with each department to review MEPT scope only. No significant changes to the floor plans or schedule will be affected.
      ii. Building Committee Progress Meeting
      iii. Two Interior finishes meetings
      iv. DD Phase 100% drawing set and DD Specification for approval
         1. Printed Set will be provided. Billed as reimbursable
   c. CD Phase – 8 Weeks
      i. 50% CD Review Page Turn Meeting.
         1. Printed set if requested. Billed as reimbursable.
      ii. 95% CD Page Turn Meeting
      iii. 100% Bid Set – drawings and specifications.
         1. Printed set if requested. Billed as reimbursable.

d. Bidding & Negotiations – 6-8 Weeks
    i. Publish Construction Documents for contractor bidding
    ii. Bid date TBD
    iii. Preparation of Construction Contract between Owner and Constructor.
    iv. City Council approval of bids
e. CA Phase – 43 Weeks
    i. Start Construction
    ii. Review shop drawings
f. This timeframe produces bid results in April 2026 assuming earlier schedule milestones are met.

DELIVERABLES AND SERVICES INCLUDED

1. Architectural, Structural, Mechanical, Electrical, and Technology engineering for scope outlined above.
2. Services:
    a. Architectural: Standard Architectural services to provide Design, Bidding, and Construction Administration services for the project.
    b. Mechanical, Electrical, Plumbing, and Technology engineering to provide Design, Bidding, and Construction Administration services for the project.
    c. Structural design for ICC 500 Storm Shelter and structural enhancements to existing structure to meet Risk Level 4 per IBC.
    d. Site verification of existing conditions.
    e. Wayfinding signage
    f. 2-4 Design Development level interior renderings
    g. Code Review
3. Cost Evaluation
    a. Design Development level cost opinion.
    b. Costs will not be included for design or construction of work outside the building.
4. Meetings as described in Schedule section of this letter.

SERVICES EXCLUDED

A. Services beyond the scope of this letter
B. Furniture, Fixtures and other Equipment evaluation or design services
    a. We can provide a fee to evaluate the available furniture that exists in the building for City reuse.
C. Special Exhibit Design.
D. Printing and other reimbursable costs

CLIENT RESPONSIBILITIES

1. Review and sign off on Schematic Design Plan
2. Review and sign off on Design Development documents
3. Review and sign off on Construction Documents prior to issuance for Bidding
4. Supply existing building documentation
5. Participate in meetings outlined by Design Team to support design process
6. Establishment of Building Committee and timely participation for decision-making.
7. Plan review for code compliance

BASE SERVICE FEE

A. The current agreement for professional services is $$452,700.
    a. This includes the amendment fees for structural evaluation of the Courier building structure at 100 E. 4th Street or the Regions Bank/Creative Planning building at 100 E. Park Street. These two assessments were added by amendments 1 & 2 and total $32,700.
B. The total updated stipulated sum fee based on the revised Schematic Design Scope of work outlined above is $800,000. The original fee represented 7.76% of the estimated construction cost. The new fee represents 7.11% of the estimated construction cost.

C. The revised fee will be distributed by phase billing as follows:

	Fee % distribution by phase	Current Gross Fee	Revised Gross Fee after Amendment 3	Difference	Prior Billed	Remaining Fee by Phase
Schematic Design	20.00%	$84,000.00	$160,000.00	$76,000.00	$84,000.00	$76,000.00
Design Development	25.00%	$105,000.00	$200,000.00	$95,000.00	$51,116.25	$148,883.75
Construction Documents	25.00%	$105,000.00	$200,000.00	$95,000.00	$0.00	$200,000.00
Bidding and Negotiations	5.00%	$21,000.00	$40,000.00	$19,000.00	$0.00	$40,000.00
Construction Administration	25.00%	$105,000.00	$200,000.00	$95,000.00	$0.00	$200,000.00
Amend 1		$22,700.00	$22,700.00	$0.00	$22,700.00	$0.00
Amend 2		$10,000.00	$10,000.00	$0.00	$10,000.00	$0.00
	100%	$452,700.00	$832,700.00	$380,000.00	$167,816.25	$664,883.75

D. Reimbursable expenses, as needed, will be invoiced at cost with no markup.

CONCLUSION

Please return a signed copy of the attached Amendment.

Please contact me if you have any questions regarding the changes at katep@invisionarch.com or (319) 433-3824.

Sincerely,

Kathryn A. Payne, AIA
Principal, Architect

CONSTRUCTION ESTIMATES

PROJECT	New Waterloo City Hall	**PROJECT #**	24102
OWNER	City of Waterloo	**DATE**	10/10/2025
TO	Noel Anderson	**FROM**	Jim Trunnell
SUBJECT	SD Contractor Estimate Results		

Noel, per your request last week for contractor verification of Invision's SD estimates, we contracted Peter's Construction to provide estimates of the original SD drawings and the VE drawings. Their estimates are adjacent to Invision's below.

	INVISION	**Peter's Construction**	Cost Variance
SD plan	$10,245,147	$10,072,327	-$172,820
VE plan	$8,322,517	$8,451,324	+$128,807

Project Cost Based on Peter's Construction Estimates		
	SD plan	**VE plan**
Estimate (Bid Day)	$10,072,327	$8,451,324
Owner Costs (25%)	$2,518,081	$2,112,831
FF&E	$200,000	$200,000
Subtotal	$12,790,408	$10,764,155
Roof Replacement	$550,000	$550,000
New Rooftop Units	$500,000	$500,000
Civil Work	Not in Scope	Not in Scope
Project Total	**$13,890,408**	**$11,864,155**

Please let us know if you have any additional questions. We look forward to discussing next steps with you.

Jim Trunnell, AIA

INVISION Architects

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COMMUNICATION TO THE WATERLOO CITY COUNCIL

NAME AND DEPARTMENT

Noel Anderson, Community Planning and Development Director
Planning & Zoning Department

MEETING DATE

May 4, 2026

AGENDA ITEM TITLE

Resolution accepting and approving a Donation Agreement and approving a Warranty Deed to convey real property to the City of Waterloo for a partial right-of-way acquisition with Keith D. Smith and Catherine A. Smith, for the property located at 2130 Casper Avenue, in conjunction with the Fairway Lane Reconstruction Project, and authorizing the Mayor and City Clerk to execute said document.

RECOMMENDED COUNCIL ACTION

Approval.

SUMMARY STATEMENT AND BACKGROUND INFORMATION

Transmitted is a resolution accepting and approving a Donation Agreement and approving a Deed to convey real property to the City of Waterloo for a partial right-of-way acquisition with Keith D. Smith and Catherine A. Smith, for the property located at 2130 Casper Avenue, in conjunction with the Fairway Lane Reconstruction Project; and authorizing the Mayor and City Clerk to execute said document.

Fairway Lane is a private street that serves 254-256 Upland Drive, 2265-2267 Fairway Lane, 2130 Casper Avenue, 2133-2159 Fairway Lane, and 2221 Fairway Lane. The City acquired a dilapidated nursing home that was located at 310 Upland Drive in March 2024, and began demolition in December of that year. The structure has been demolished, and the plan is to create a new subdivision for single-family housing. Fairway Lane will be completely reconstructed and dedicated as a public street to serve a new subdivision that will have access from the reconstructed road, a new street and Upland Drive.

NEIGHBORHOOD IMPACT

Demolition of the former nursing home removed a blighted structure, and the proposed subdivision is an infill development site, which has a limited amount of utility extensions. Infill development is a smart growth principle which focuses on building on underutilized sites, such as a vacant parcel like this, which maximizes the use of existing infrastructure in the area. New water mains, storm sewers and sanitary sewers will be built within Fairway Lane and the other new streets in the subdivision, but homes along Upland Drive will utilize existing utilities. This subdivision was developed in the 1960s and 1970s, and the new houses that will be constructed will strengthen property values in this area, and will be highly visible from Highway 63.

DATA, ANALYSIS, AND STRATEGIES

IMPLEMENTATION, ACCOUNTABILITY, AND COMMUNICATION

COMMUNITY ENGAGEMENT METHODS

SOURCE OF EXPENDITURES

ALTERNATIVE ACTION

LEGAL DESCRIPTION

The East 60 feet of the West 135 feet of the North 95 feet of the South 229 feet of Lot No. 23, Park View Gardens, in the City of Waterloo, Black Hawk County, State of Iowa.
Survey area being subject to an easement for a private road recorded in Easement Book 1, Page 63, of the Records of Black Hawk County.

ATTACHMENTS

1. Donation Agreement
2. Acquisition Plat

REAL PROPERTY DONATION AGREEMENT

This Real Property Donation Agreement (the "Agreement") is entered into as of _____, 2026 by and between Keith D. Smith and Catherine A. Smith ("Donor") and City of Waterloo, Iowa ("City").

WHEREAS, Donor is the owner of the real property that is legally described in Exhibit A attached to this Agreement (the "Property").

WHEREAS, Donor desires to donate the Property to City, and City desires to accept donation of the Property, all on the terms and conditions set forth herein.

NOW, THEREFORE, in consideration of the mutual promises exchanged herein, and for other consideration, the receipt and sufficiency of which is hereby acknowledged, the parties agree as follows:

1. DONATION. Possession of the Property shall be delivered to City at closing. Closing shall occur at City Hall, 715 Mulberry Street, Waterloo, within 90 days after approval of this Agreement by the Waterloo City Council, on a date mutually agreeable to the parties, subject to prior satisfaction or waiver of any conditions stated in this Agreement.

2. REAL ESTATE TAXES. Donor shall pay taxes prorated to the closing date in accordance with the provisions of Iowa Code § 427.2, and any unpaid real estate taxes payable in prior years, either paying City, or giving City a credit, for all of such taxes. City shall pay all subsequent real estate taxes.

3. SPECIAL ASSESSMENTS. Donor shall pay at time of closing all installments of special assessments which are a lien on the Property as of closing or which can be verified to be owing as of the closing date but are not yet certified as a lien. City shall pay all other special assessments or installments.

4. RISK OF LOSS AND INSURANCE. Donor agrees to maintain existing insurance, if any, to the date of closing and shall bear the risk of loss or damage to the Property until the date of closing. In the event of substantial damage or destruction prior to closing, the City shall have the option to complete the closing and receive insurance proceeds regardless of the extent of damages or to declare this Agreement null and void.

5. FIXTURES. Included with the Property shall be all fixtures that integrally belong to, are specifically adapted to or are a part of the real estate, whether attached or detached.

6. CONDITION OF PROPERTY. The Property as of the date of this Agreement, including buildings, grounds, and all improvements, will be preserved by the Donor in its present condition until closing, ordinary wear and tear excepted. Donor transfers the Property "AS IS" and disclaims any representations or warranties, express or implied, with respect to the Property, including without limitation, any warranties of merchantability or fitness for a particular purpose, except for those representations and warranties expressly made by Donor in this Agreement. City hereby releases Donor from any and all liability relating to Property, including without limitation,

environmental conditions, except for liabilities arising from Donor's own affairs. Also see Section 9.

7. ABSTRACT AND TITLE. City shall, at its own expense, obtain an abstract of title to the Property continued through a date that is within 30 days of the closing. It shall show marketable title in Donor in conformity with this Agreement, Iowa law, and title standards of the Iowa State Bar Association. The Donor shall make every reasonable effort to promptly perfect the title. If closing is delayed due to Donor's inability to provide marketable title, this Agreement shall continue in force and effect until either party rescinds the Agreement after giving 10 days' written notice to the other party. If the abstract is a continuation of an existing abstract provided by Donor, the abstract shall become the property of City at closing. Donor shall pay the costs of any additional abstracting and title work due to any act or omission of Donor, including transfers by Donor or its assignees.

8. SURVEY. City may, at City's expense, have the Property surveyed and certified by a registered land surveyor prior to closing if a survey is required by law. If the survey shows an encroachment on the Property or if any improvements located on the Property encroach on lands of others, the encroachments shall be treated as a title defect.

9. ENVIRONMENTAL MATTERS.

A. Donor warrants to the best of its knowledge and belief that there are no abandoned wells, solid waste disposal sites, hazardous wastes or substances, or underground storage tanks located on the Property, the Property does not contain levels of radon gas, asbestos, or urea-formaldehyde foam insulation which require remediation under current governmental standards, and Donor has done nothing to contaminate the Property with hazardous wastes or substances. Donor warrants that the property is not subject to any local, state, or federal judicial or administrative action, investigation or order, as the case may be, regarding wells, solid waste disposal sites, hazardous wastes or substances, or underground storage tanks. Donor shall also provide City with a properly executed groundwater hazard statement if there are any wells, solid waste disposal sites, hazardous wastes, underground storage tanks, private burial sites, or septic tanks located on the Property. Any other exceptions to the warranties set forth above are fully described here or on a separate addendum attached hereto:

_____

_____

B. Donor hereby represents that, to the best of its knowledge and belief, there is no active or abandoned septic tank or septic system on the property, except as described here:

_____

_____

C. City may, at City's expense, have the Property inspected further for the existence of any hazardous materials, substances, or wastes, and may have a Phase I environmental assessment completed. City shall not conduct a Phase II assessment without Donor's prior written consent. Donor shall cooperate in providing reasonable access to City's inspectors and engineers. Donor shall provide to City a copy of any report or information in Donor's

possession with respect to environmental assessment, investigation, testing or remediation. If hazardous materials, substances, or wastes are discovered on the Property, City's obligation hereunder shall, unless waived by City, be contingent upon the removal of such materials, substances, conditions or wastes or other resolution of the matter reasonably satisfactory to City. However, in the event Donor is required to expend any sum in excess of $100 to remove any hazardous materials, substances, conditions or wastes, Donor shall have the option to cancel this transaction and refund to City all earnest money paid and declare this Agreement null and void. The expense of any action necessary to remove or otherwise make safe any hazardous material, substances, conditions or waste shall be paid by Donor, subject to Donor's right to cancel this transaction as provided above. Notwithstanding the above, asbestos on the premises is not included in Donor's remediation duties as City will remove same at its own expense in connection with demolition.

10. DEED. Donor shall convey the Property to City by warranty deed, free and clear of all liens, restrictions, and encumbrances except as provided in this Agreement. General warranties of the title shall extend to the time of delivery of the deed excepting liens and encumbrances suffered or permitted by City.

11. STATEMENT AS TO LIENS. If City intends to assume or take subject to a lien on the Property, Donor shall furnish City with a written statement prior to closing from the holder of such lien, showing the correct balance due.

12. NOTICE. Any notice under this Agreement shall be in writing and be deemed served when it is delivered by personal delivery or mailed by certified mail, addressed to the parties at the addresses given below.

Donor: Keith D. Smith and Catherine A. Smith
2130 Casper Avenue
Waterloo, IA 50701

City: City of Waterloo
715 Mulberry Street
Waterloo, IA 50703
Attn: Community Planning & Development Director

13. GENERAL PROVISIONS. In the performance of each part of this Agreement, time shall be of the essence. Failure to promptly assert rights herein shall not, however, be a waiver of such rights or a waiver of any existing or subsequent default. This Agreement is binding on the parties and their respective successors and assigns. This Agreement shall survive the closing. Paragraph headings are for convenience of reference and shall not limit or affect the meaning of this Agreement. Words and phrases herein shall be construed as in the singular or plural number, and as masculine, feminine or neuter gender according to the context.

14. NO REAL ESTATE AGENT OR BROKER. Neither party has used the service of a real estate agent or broker in connection with this transaction.

15. ENTIRE AGREEMENT. This Agreement represents the entire agreement between the parties, superseding all prior or contemporaneous understandings, negotiations, discussions, or

agreements between the parties with respect to the subject matter hereof. This Agreement may not be amended except by a written instrument duly signed by the parties.

16. COUNTERPARTS. This Agreement may be signed in multiple counterparts, each of which, including counterparts signed electronically or signed counterparts transmitted by electronic means, shall be deemed an original and all of which together shall constitute one and the same instrument.

17. OTHER TERMS. (a) Donor represents that the Property is currently vacant and agrees that it shall be vacant at closing.

(b) The parties shall enter into a development agreement that gives Donor certain rights to purchase the Property from City, subject to other customary terms of such agreement.

IN WITNESS WHEREOF, the parties have entered into this Real Property Donation Agreement by their duly authorized representatives as of the date first set forth above.

CITY OF WATERLOO, IOWA

By: _____
Dave Boesen, Mayor

Attest: _____
Kelley Felchle, City Clerk

DONORS

_____
Keith D. Smith

_____
Catherine A. Smith

Index Legend	
Location Description:	Lot 23, Park View Gardens Waterloo, Iowa
Requestor:	City of Waterloo
Proprietor:	Kevin D. & Catherine A. Smith
Surveyor:	William W. Castle
Surveyor Company:	City of Waterloo Engineering Department 715 Mulberry Street, Waterloo, IA 50703
Return To:	715 Mulberry St, Waterloo, IA 50703 (319) 291-4312

Exhibit "A"

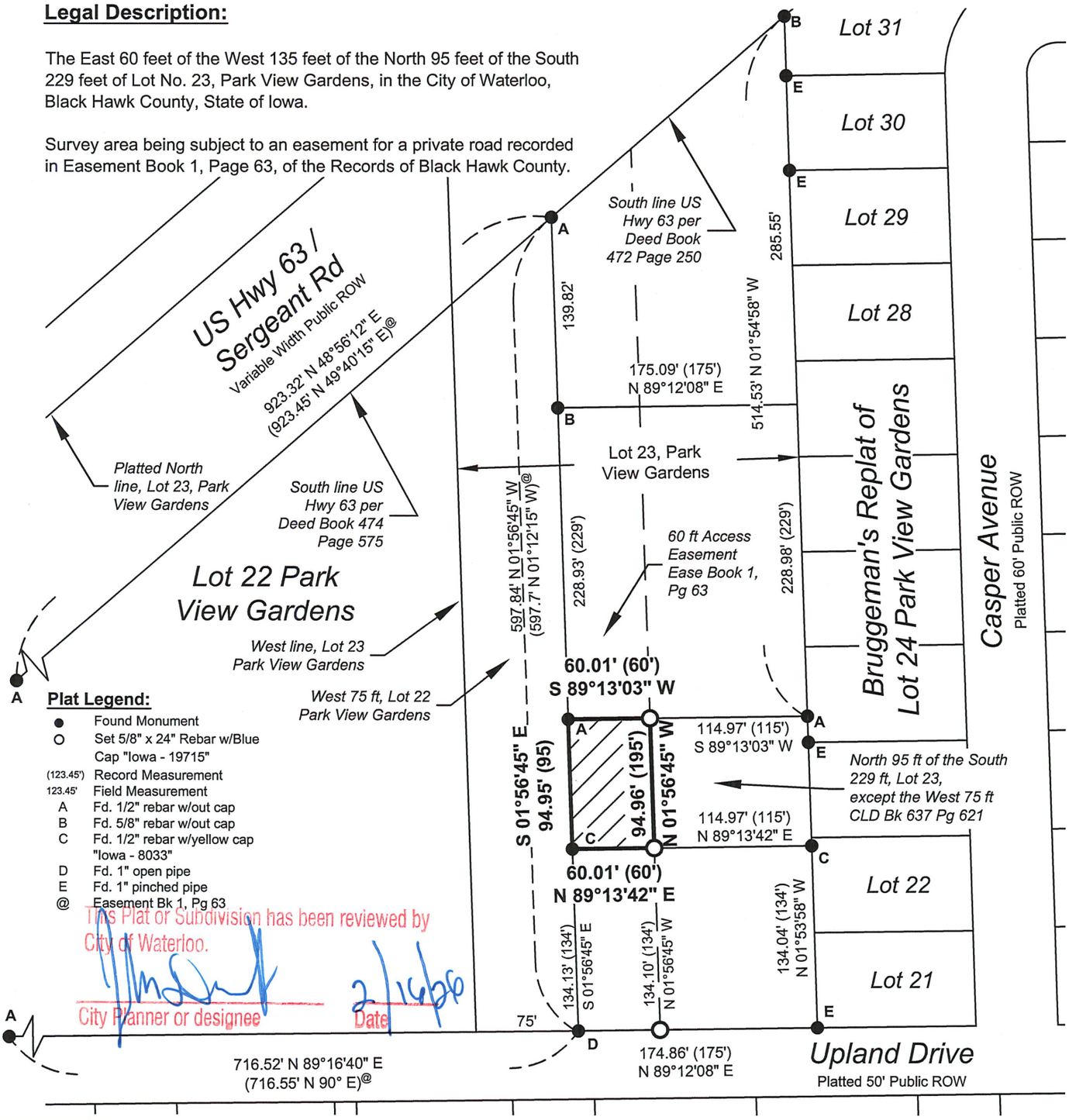
Acquisition Plat

Part of Lot 23, Park View Gardens, City of Waterloo, Black Hawk County, Iowa

Legal Description:

The East 60 feet of the West 135 feet of the North 95 feet of the South 229 feet of Lot No. 23, Park View Gardens, in the City of Waterloo, Black Hawk County, State of Iowa.

Survey area being subject to an easement for a private road recorded in Easement Book 1, Page 63, of the Records of Black Hawk County.



Plat Legend:

●	Found Monument
O	Set 5/8" x 24" Rebar w/Blue Cap "Iowa - 19715"
(123.45')	Record Measurement
123.45'	Field Measurement
A	Fd. 1/2" rebar w/out cap
B	Fd. 5/8" rebar w/out cap
C	Fd. 1/2" rebar w/yellow cap "Iowa - 8033"
D	Fd. 1" open pipe
E	Fd. 1" pinched pipe
@	Easement Bk 1, Pg 63

This Plat or Subdivision has been reviewed by City of Waterloo.

City Planner or designee — Date 2/16/26

LICENSED PROFESSIONAL LAND SURVEYOR — WILLIAM W. CASTLE 19715 — IOWA

I hereby certify that this surveying document was prepared and the related survey work was performed by me or under my direct personal supervision and that I am a duly licensed Land Surveyor under the laws of the State of Iowa.

William W. Castle 2/16/2026

William W. Castle, PLS **Date**
License Number 19715
My License Renewal Date is December 31, 2027.
Pages or sheets covered by this seal : 1/1

Survey Notes:

1. The Bearings shown on this survey are derived from GPS observations using the Iowa State Plane Coordinate System, North Zone, NAD 83 (2011).
2. All dimensions are in US Survey feet and decimals thereof.
3. Parcel area: 5698 SF (0.13 Acres)

0 50 100
Scale: 1 inch = 100 feet

N

City of Waterloo Engineering Department
715 Mulberry Street, Waterloo, Iowa 50703
Phone: (319) 291-4312 Fax: (319) 291-4262

Drawn By: WWC Scale: 1" = 100'
Field Work Date: 7-31-2025
Date Drawn: 2-16-2026

Sheet No. 1 of 1

COMMUNICATION TO THE WATERLOO CITY COUNCIL

NAME AND DEPARTMENT	MEETING DATE
Noel Anderson, Community Planning and Development Director Planning & Zoning Department	May 4, 2026

AGENDA ITEM TITLE

Resolution accepting and approving a Donation Agreement and approving a Warranty Deed to convey real property to the City of Waterloo for a partial right-of-way acquisition with Cooley and Cooley Real Estate, LC, for the property located at 254-256 Upland Drive and 2265-2267 Fairway Lane, in conjunction with the Fairway Lane Reconstruction Project; and authorizing the Mayor and City Clerk to execute said document.

RECOMMENDED COUNCIL ACTION

Approval.

SUMMARY STATEMENT AND BACKGROUND INFORMATION

Transmitted is a resolution accepting and approving a Donation Agreement and approving a Deed to convey real property to the City of Waterloo for a partial right-of-way acquisition with Cooley and Cooley Real Estate, LC, for the property located at 254-256 Upland Drive and 2265-2267 Fairway Lane (one building), in conjunction with the Fairway Lane Reconstruction Project; and authorizing the Mayor and City Clerk to execute said document.

Fairway Lane is a private street that serves 254-256 Upland Drive, 2265-2267 Fairway Lane, 2130 Casper Avenue, 2133-2159 Fairway Lane, and 2221 Fairway Lane. The City acquired a dilapidated nursing home that was located at 310 Upland Drive in March 2024, and began demolition in December of that year. The structure has been demolished, and the plan is to create a new subdivision for single-family housing. Fairway Lane will be completely reconstructed and dedicated as a public street to serve a new subdivision that will have access from the reconstructed road, a new street and Upland Drive.

NEIGHBORHOOD IMPACT

Demolition of the former nursing home removed a blighted structure, and the proposed subdivision is an infill development site, which has a limited amount of utility extensions. Infill development is a smart growth principle which focuses on building on underutilized sites, such as a vacant parcel like this, which maximizes the use of existing infrastructure in the area. New water mains, storm sewers and sanitary sewers will be built within Fairway Lane and the other new streets in the subdivision, but homes along Upland Drive will utilize existing utilities. This subdivision was developed in the 1960s and 1970s, and the new houses that will be constructed will strengthen property values in this area, and will be highly visible from Highway 63.

DATA, ANALYSIS, AND STRATEGIES

IMPLEMENTATION, ACCOUNTABILITY, AND COMMUNICATION

COMMUNITY ENGAGEMENT METHODS

SOURCE OF EXPENDITURES

ALTERNATIVE ACTION

LEGAL DESCRIPTION

The East 60 feet of the West 135 feet of the South 134 feet of Lot No. 23, Park View Gardens, in the City of Waterloo, Black Hawk County, State of Iowa.
Survey area being subject to an easement for a private road recorded in Easement Book 1, Page 63, of the Records of Black Hawk County.

ATTACHMENTS

1. Donation Agreement
2. Acquisition Plat

REAL PROPERTY DONATION AGREEMENT

This Real Property Donation Agreement (the "Agreement") is entered into as of _____, 2026 by and between Cooley and Cooley Real Estate, LC ("Donor") and City of Waterloo, Iowa ("City").

WHEREAS, Donor is the owner of the real property that is legally described in Exhibit "A" attached to this Agreement (the "Property").

WHEREAS, Donor desires to donate the Property to City, and City desires to accept donation of the Property, all on the terms and conditions set forth herein.

NOW, THEREFORE, in consideration of the mutual promises exchanged herein, and for other consideration, the receipt and sufficiency of which is hereby acknowledged, the parties agree as follows:

1. DONATION. Possession of the Property shall be delivered to City at closing. Closing shall occur at City Hall, 715 Mulberry Street, Waterloo, within 90 days after approval of this Agreement by the Waterloo City Council, on a date mutually agreeable to the parties, subject to prior satisfaction or waiver of any conditions stated in this Agreement.

2. REAL ESTATE TAXES. Donor shall pay taxes prorated to the closing date in accordance with the provisions of Iowa Code § 427.2, and any unpaid real estate taxes payable in prior years, either paying City, or giving City a credit, for all of such taxes. City shall pay all subsequent real estate taxes.

3. SPECIAL ASSESSMENTS. Donor shall pay at time of closing all installments of special assessments which are a lien on the Property as of closing or which can be verified to be owing as of the closing date but are not yet certified as a lien. City shall pay all other special assessments or installments.

4. RISK OF LOSS AND INSURANCE. Donor agrees to maintain existing insurance, if any, to the date of closing and shall bear the risk of loss or damage to the Property until the date of closing. In the event of substantial damage or destruction prior to closing, the City shall have the option to complete the closing and receive insurance proceeds regardless of the extent of damages or to declare this Agreement null and void.

5. FIXTURES. Included with the Property shall be all fixtures that integrally belong to, are specifically adapted to or are a part of the real estate, whether attached or detached.

6. CONDITION OF PROPERTY. The Property as of the date of this Agreement, including buildings, grounds, and all improvements, will be preserved by the Donor in its present condition until closing, ordinary wear and tear excepted. Donor transfers the Property "AS IS" and disclaims any representations or warranties, express or implied, with respect to the Property, including without limitation, any warranties of merchantability or fitness for a particular purpose, except for those representations and warranties expressly made by Donor in this Agreement. City hereby releases Donor from any and all liability relating to Property, including without limitation,

environmental conditions, except for liabilities arising from Donor's own affairs. Also see Section 9.

7. ABSTRACT AND TITLE. City shall, at its own expense, obtain an abstract of title to the Property continued through a date that is within 30 days of the closing. It shall show marketable title in Donor in conformity with this Agreement, Iowa law, and title standards of the Iowa State Bar Association. The Donor shall make every reasonable effort to promptly perfect the title. If closing is delayed due to Donor's inability to provide marketable title, this Agreement shall continue in force and effect until either party rescinds the Agreement after giving 10 days' written notice to the other party. If the abstract is a continuation of an existing abstract provided by Donor, the abstract shall become the property of City at closing. Donor shall pay the costs of any additional abstracting and title work due to any act or omission of Donor, including transfers by Donor or its assignees.

8. SURVEY. City may, at City's expense, have the Property surveyed and certified by a registered land surveyor prior to closing if a survey is required by law. If the survey shows an encroachment on the Property or if any improvements located on the Property encroach on lands of others, the encroachments shall be treated as a title defect.

9. ENVIRONMENTAL MATTERS.

A. Donor warrants to the best of its knowledge and belief that there are no abandoned wells, solid waste disposal sites, hazardous wastes or substances, or underground storage tanks located on the Property, the Property does not contain levels of radon gas, asbestos, or urea-formaldehyde foam insulation which require remediation under current governmental standards, and Donor has done nothing to contaminate the Property with hazardous wastes or substances. Donor warrants that the property is not subject to any local, state, or federal judicial or administrative action, investigation or order, as the case may be, regarding wells, solid waste disposal sites, hazardous wastes or substances, or underground storage tanks. Donor shall also provide City with a properly executed groundwater hazard statement if there are any wells, solid waste disposal sites, hazardous wastes, underground storage tanks, private burial sites, or septic tanks located on the Property. Any other exceptions to the warranties set forth above are fully described here or on a separate addendum attached hereto:

_____

_____

B. Donor hereby represents that, to the best of its knowledge and belief, there is no active or abandoned septic tank or septic system on the property, except as described here:

_____

_____

C. City may, at City's expense, have the Property inspected further for the existence of any hazardous materials, substances, or wastes, and may have a Phase I environmental assessment completed. City shall not conduct a Phase II assessment without Donor's prior written consent. Donor shall cooperate in providing reasonable access to City's inspectors and engineers. Donor shall provide to City a copy of any report or information in Donor's

possession with respect to environmental assessment, investigation, testing or remediation. If hazardous materials, substances, or wastes are discovered on the Property, City's obligation hereunder shall, unless waived by City, be contingent upon the removal of such materials, substances, conditions or wastes or other resolution of the matter reasonably satisfactory to City. However, in the event Donor is required to expend any sum in excess of $100 to remove any hazardous materials, substances, conditions or wastes, Donor shall have the option to cancel this transaction and refund to City all earnest money paid and declare this Agreement null and void. The expense of any action necessary to remove or otherwise make safe any hazardous material, substances, conditions or waste shall be paid by Donor, subject to Donor's right to cancel this transaction as provided above. Notwithstanding the above, asbestos on the premises is not included in Donor's remediation duties as City will remove same at its own expense in connection with demolition.

10. DEED. Donor shall convey the Property to City by warranty deed, free and clear of all liens, restrictions, and encumbrances except as provided in this Agreement. General warranties of the title shall extend to the time of delivery of the deed excepting liens and encumbrances suffered or permitted by City.

11. STATEMENT AS TO LIENS. If City intends to assume or take subject to a lien on the Property, Donor shall furnish City with a written statement prior to closing from the holder of such lien, showing the correct balance due.

12. NOTICE. Any notice under this Agreement shall be in writing and be deemed served when it is delivered by personal delivery or mailed by certified mail, addressed to the parties at the addresses given below.

Donor: Cooley and Cooley Real Estate, LC
812 Washington Street
Waterloo, IA 50702

City: City of Waterloo
715 Mulberry Street
Waterloo, IA 50703
Attn: Community Planning & Development Director

13. GENERAL PROVISIONS. In the performance of each part of this Agreement, time shall be of the essence. Failure to promptly assert rights herein shall not, however, be a waiver of such rights or a waiver of any existing or subsequent default. This Agreement is binding on the parties and their respective successors and assigns. This Agreement shall survive the closing. Paragraph headings are for convenience of reference and shall not limit or affect the meaning of this Agreement. Words and phrases herein shall be construed as in the singular or plural number, and as masculine, feminine or neuter gender according to the context.

14. NO REAL ESTATE AGENT OR BROKER. Neither party has used the service of a real estate agent or broker in connection with this transaction.

15. ENTIRE AGREEMENT. This Agreement represents the entire agreement between the parties, superseding all prior or contemporaneous understandings, negotiations, discussions, or

agreements between the parties with respect to the subject matter hereof. This Agreement may not be amended except by a written instrument duly signed by the parties.

16. COUNTERPARTS. This Agreement may be signed in multiple counterparts, each of which, including counterparts signed electronically or signed counterparts transmitted by electronic means, shall be deemed an original and all of which together shall constitute one and the same instrument.

17. OTHER TERMS. (a) Donor represents that the Property is currently vacant and agrees that it shall be vacant at closing.

(b) The parties shall enter into a development agreement that gives Donor certain rights to purchase the Property from City, subject to other customary terms of such agreement.

IN WITNESS WHEREOF, the parties have entered into this Real Property Donation Agreement by their duly authorized representatives as of the date first set forth above.

CITY OF WATERLOO, IOWA

By: _____
Dave Boesen, Mayor

Attest: _____
Kelley Felchle, City Clerk

COOLEY AND COOLEY REAL ESTATE, LC

_____
Signature

_____
Name

Owner
Title

Index Legend	
Location Description:	Lot 23, Park View Gardens Waterloo, Iowa
Requestor:	City of Waterloo
Proprietor:	Cooley & Cooley Real Estate, LC
Surveyor:	William W. Castle
Surveyor Company:	City of Waterloo Engineering Department 715 Mulberry Street, Waterloo, IA 50703
Return To:	715 Mulberry St, Waterloo, IA 50703 (319) 291-4312

Exhibit "A"

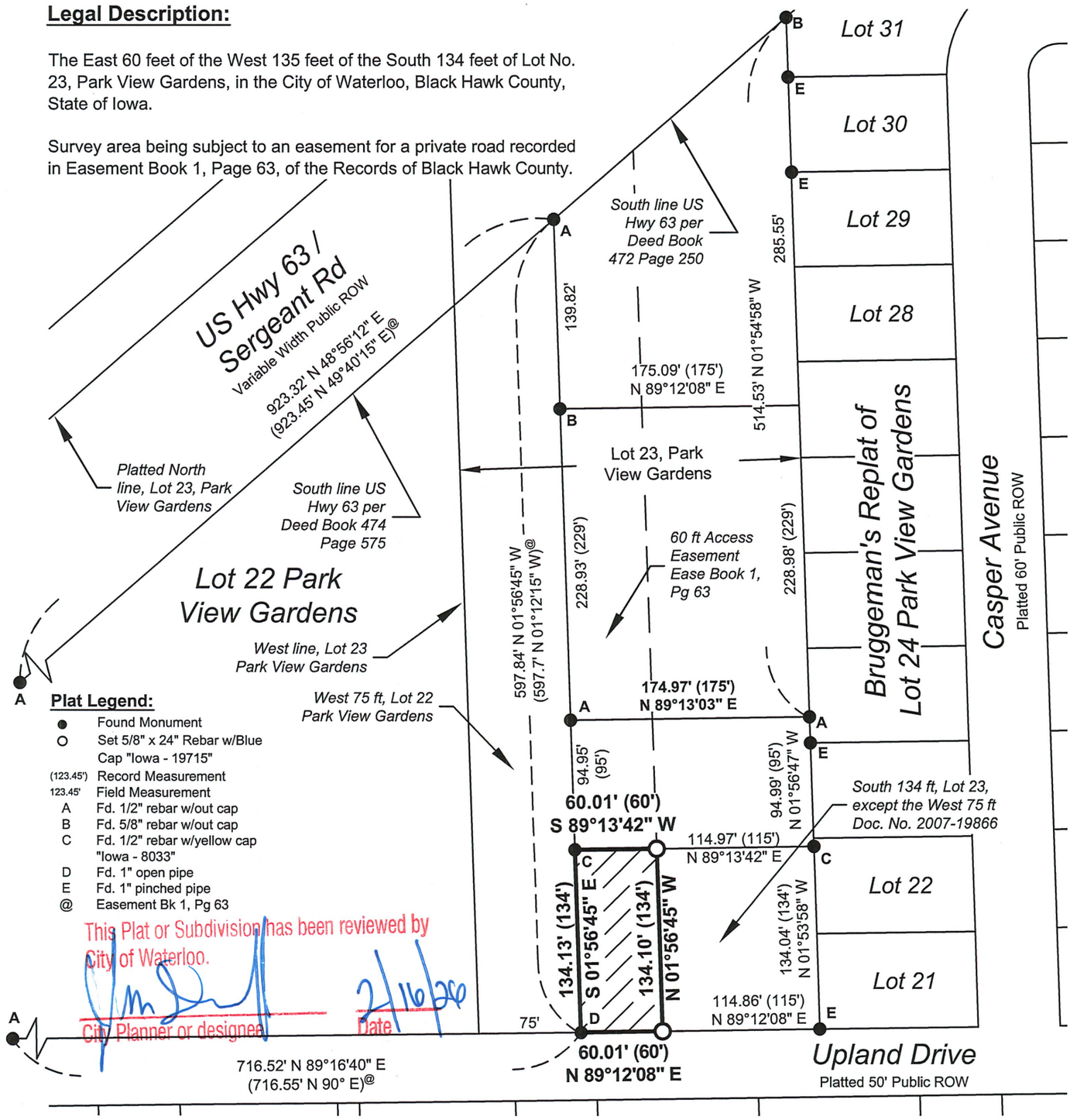
Acquisition Plat

Part of Lot 23, Park View Gardens, City of Waterloo, Black Hawk County, Iowa

Legal Description:

The East 60 feet of the West 135 feet of the South 134 feet of Lot No. 23, Park View Gardens, in the City of Waterloo, Black Hawk County, State of Iowa.

Survey area being subject to an easement for a private road recorded in Easement Book 1, Page 63, of the Records of Black Hawk County.



Plat Legend:

●	Found Monument
O	Set 5/8" x 24" Rebar w/Blue Cap "Iowa - 19715"
(123.45')	Record Measurement
123.45'	Field Measurement
A	Fd. 1/2" rebar w/out cap
B	Fd. 5/8" rebar w/out cap
C	Fd. 1/2" rebar w/yellow cap "Iowa - 8033"
D	Fd. 1" open pipe
E	Fd. 1" pinched pipe
@	Easement Bk 1, Pg 63

This Plat or Subdivision has been reviewed by City of Waterloo.

City Planner or designee — Date 2/16/2026

LICENSED PROFESSIONAL LAND SURVEYOR WILLIAM W. CASTLE 19715 IOWA

I hereby certify that this surveying document was prepared and the related survey work was performed by me or under my direct personal supervision and that I am a duly licensed Land Surveyor under the laws of the State of Iowa.

William W. Castle 2/16/2026

William W. Castle, PLS **Date**
License Number 19715
My License Renewal Date is December 31, 2027.
Pages or sheets covered by this seal : 1/1

Survey Notes:

1. The Bearings shown on this survey are derived from GPS observations using the Iowa State Plane Coordinate System, North Zone, NAD 83 (2011).
2. All dimensions are in US Survey feet and decimals thereof.
3. Parcel area: 8047 SF (0.18 Acres)

0 50 100
Scale: 1 inch = 100 feet

N

City of Waterloo Engineering Department 715 Mulberry Street, Waterloo, Iowa 50703 Phone: (319) 291-4312 Fax: (319) 291-4262	Drawn By: WWC Scale: 1" = 100' Field Work Date: 7-31-2025 Date Drawn: 2-16-2026	Sheet No. 1 of 1

COMMUNICATION TO THE WATERLOO CITY COUNCIL

NAME AND DEPARTMENT	MEETING DATE
Noel Anderson, Community Planning and Development Director Planning & Zoning Department	May 4, 2026

AGENDA ITEM TITLE

Resolution approving a Temporary Easement Agreement in the amount of $988.00 with Prime RE 2, LLC, located at 2039 Crossroads Boulevard, in conjunction with the La Porte Road Phase III Reconstruction Project, and authorizing the Mayor and City Clerk to execute said document.

RECOMMENDED COUNCIL ACTION

Approval.

SUMMARY STATEMENT AND BACKGROUND INFORMATION

Transmitted is resolution approving a Temporary Easement Agreement in the amount of $988.00 with Prime RE 2, LLC, located at 2039 Crossroads Boulevard, in conjunction with the La Porte Road Phase III Reconstruction Project, and authorizing the Mayor and City Clerk to execute said document. The easement is for utility improvements, regrading, reseeding, etc.

NEIGHBORHOOD IMPACT

Reconstruction of the corridor would have a positive impact upon the surrounding commercial area, as the corridor was designed and built in the 1960s. The redesigned corridor will have underground utilities and streetscaping.

DATA, ANALYSIS, AND STRATEGIES

IMPLEMENTATION, ACCOUNTABILITY, AND COMMUNICATION

COMMUNITY ENGAGEMENT METHODS

SOURCE OF EXPENDITURES

Crossroads TIF.

ALTERNATIVE ACTION

LEGAL DESCRIPTION

ATTACHMENTS

1. Temporary Easement Agreement

Prepared by Tim Andera, City of Waterloo, 715 Mulberry Street, Waterloo, IA 50703 Phone (319) 291-4366

TEMPORARY EASEMENT AGREEMENT

This Temporary Easement Agreement (the "Agreement") is entered into as of _____, 2026 by and between the City of Waterloo, Iowa ("Grantee") and PRIME RE 2, LLC. ("Grantor").

1. **Grant of Temporary Easement.** In consideration of the mutual promises and covenants contained herein, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged Grantor does hereby grant and convey unto Grantee, and Grantee does hereby accept, a temporary easement for purposes relating to construction of the Improvements (the "**Temporary Easement**") in, to, upon, over, across, and beneath the real estate (the "**Temporary Easement Premises**") as set forth on Exhibit "A" attached hereto and by this reference made a part hereof.

2. **Purpose.** The Temporary Easement Premises is intended for use by Grantee, its employees, contractors and agents, for Phase III reconstruction of La Porte Road, and utility improvements, grading, seeding, and installation of sidewalk. (the "**Improvements**"). Following completion of Grantee's work in the Premises, Grantee shall restore the Premises to its condition prior to the commencement of construction work, including but not limited to reseeding any grassed areas disturbed by construction activities, and Grantor shall be responsible for watering any reseeded areas. It is the intention of the parties that Grantee shall assume all responsibility for the construction of the Improvements adjacent to the Premises, and that Grantor shall have no liability relating to the Easement or the Improvements except as may arise from the Grantor's own negligent acts or omissions or willful misconduct. The Agreement will be in place until the acceptance of the project.

3. **Grantor Duties and Privileges.** Grantor shall deliver possession of the Temporary Easement Premises to Grantee, "as is, where is", without any representation or warranty as to the condition of same. Grantor shall have no duty to prepare the Temporary Easement Premises in any way for Grantee's use. Following transfer of possession of the Temporary Easement Premises, Grantor shall have no further duty or obligation with respect to same, except as set forth herein. Grantor may mow or care for grasses and vegetation growing in the Temporary Easement Premises during the period of this Agreement but may not conduct other activities upon the Temporary Easement Premises without the prior written consent of Grantee. Grantor agrees that any activities that Grantor, its officers, employees, contractors or agents undertake on the Temporary Easement Premises during the term hereof shall be at their sole risk, and Grantor hereby agrees to indemnify Grantee, its officials, officers, employees, contractors and agents,

with respect to any and all claims for injuries, death, property damage, property loss or otherwise, arising from the acts or omissions of Grantor, its officers, employees, contractors or agents, on or about the Temporary Easement Premises during the term of this Agreement.

IN WITNESS WHEREOF, the parties have executed this Temporary Easement Agreement by their duly authorized representatives as of the date first set forth above.

PRIME RE 2, LLC

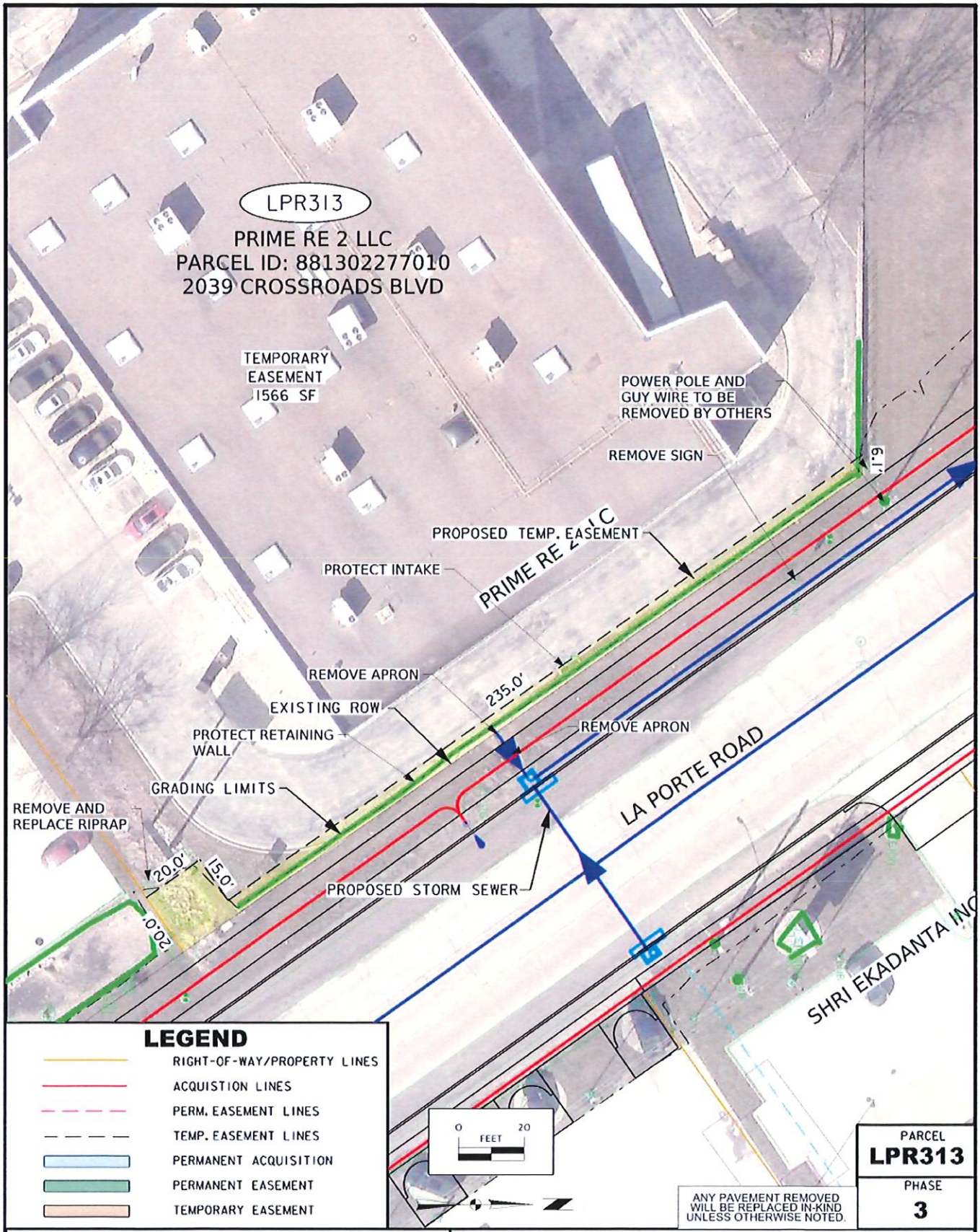
By: _____
Printed Name:
Title: Chris Fischels, member

CITY OF WATERLOO, IOWA

By: _____
David Boesen, Mayor

Attest: _____
Kelley Felchle, City Clerk

Exhibit "A"



AECOM

Public Impact Diagram
PRIME RE 2 LLC
La Porte Road Reconstruction

01-09-26 Waterloo, Iowa 60736162

COMMUNICATION TO THE WATERLOO CITY COUNCIL

NAME AND DEPARTMENT	MEETING DATE
Noel Anderson, Community Planning and Development Director Planning & Zoning Department	May 4, 2026

AGENDA ITEM TITLE

Resolution approving a Permanent Easement Agreement with XL Colt Farms, LLC, located at 1680 Blue Wing Drive, and authorizing the Mayor and City Clerk to execute said document.

RECOMMENDED COUNCIL ACTION

Approval.

SUMMARY STATEMENT AND BACKGROUND INFORMATION

Transmitted is a resolution approving a permanent easement agreement with XL Colt Farms, LLC, located at 1680 Blue Wing Drive, and authorizing the Mayor and City Clerk to execute said document. Granting of this easement by the property owner is for a storm sewer in, to, upon, over, across and beneath the area as legally described. This easement will allow for an ingress and egress into the described area to maintain, replace and remove a storm sewer as described in Section 2 of the attached.

NEIGHBORHOOD IMPACT

Dedication of the permanent easement will not negatively impact the surrounding area, rather, it will ensure that proper drainage is maintained for the surrounding area.

DATA, ANALYSIS, AND STRATEGIES

IMPLEMENTATION, ACCOUNTABILITY, AND COMMUNICATION

COMMUNITY ENGAGEMENT METHODS

SOURCE OF EXPENDITURES

ALTERNATIVE ACTION

LEGAL DESCRIPTION

That part of Lot 1, Audubon Hills First Addition, City of Waterloo, Black Hawk County, Iowa, described as follows:

Beginning at the west end of the south line of Lot 1; thence North 00°35'43" East 94.59 feet to a point on the north line of Lot 1 that is 154.50 feet from the northeast corner of Lot 1; thence South 89°43'33" West along said north line 20.00 feet; thence South 00°35'43" West 62.04 feet to the southwesterly line of said Lot 1, said line being a curve concave southwesterly having a radius of 69.04 feet; thence southeasterly along said curve a distance of 38.44 feet, with said curve having a long chord bearing South 31 °12'47" East a distance of 37.94 feet, to the point of beginning containing 1499 square feet.

ATTACHMENTS

1. Permanent Easement Agreement

Prepared by Austin J. McMahon, 222 1st St. E., Independence, IA 319-334-4488

EASEMENT AGREEMENT

This Easement Agreement (the "Agreement") is entered into as of _____, 2025, by and between XL Colt Farms, LLC ("Grantor") and the City of Waterloo, Iowa ("Grantee").

1. **Grant of Permanent Easement.** In consideration of the mutual promises and covenants contained herein, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Grantor does hereby grant and convey unto Grantee, and Grantee does hereby accept, an easement for storm sewer in, to, upon, over, across, and beneath certain real estate, hereinafter referred to as the "Easement" or the "Easement Area", as depicted in the attached Plat of Easement dated September 22, 2025, and legally described as:

> That part of Lot 1, Audubon Hills First Addition, City of Waterloo, Black Hawk County, Iowa, described as follows:
>
> Beginning at the west end of the south line of Lot 1; thence North 00°35'43" East 94.59 feet to a point on the north line of Lot 1 that is 154.50 feet from the northeast corner of Lot 1; thence South 89°43'33" West along said north line 20.00 feet; thence South 00°35'43" West 62.04 feet to the southwesterly line of said Lot 1, said line being a curve concave southwesterly having a radius of 69.04 feet; thence southeasterly along said curve a distance of 38.44 feet, with said curve having a long chord bearing South 31 °12'47" East a distance of 37.94 feet, to the point of beginning containing 1499 square feet.

2. **Purpose.** The purpose of the Easement is for storm water and related surface drainage of storm water. Grantee, its officers, employees, contractors, and agents, shall have reasonable rights of ingress and egress over, across, and upon the Easement Area for purposes of inspecting, maintaining, and upgrading the Easement Area and inspecting, constructing, installing, operating, maintaining, repairing, and upgrading the ground surface and such pipes, conduits, infrastructure, and other facilities as Grantee deems necessary to accomplish the Easement Purposes. Grantee shall have the right, but not the obligation, to trim and/or remove grasses, bushes, trees, and other vegetation from the Easement Area as reasonably necessary in support of the Easement Purposes and related activities. If Grantee's Easement activities

disturb the soil, upon completion Grantee shall level the soil and otherwise make reasonable effort to restore the premises to substantially the condition it was in before work commenced.

3. **Miscellaneous.** This Agreement shall run with the land and is binding upon and shall inure to the benefit of the parties and their respective successors, assigns and transferees. Words and phrases shall be construed as in the singular or plural number, and as masculine, feminine or neuter gender according to the definitions and the context. This Agreement may not be modified except by the mutual written agreement of both parties. This Agreement may be executed in multiple counterparts, each of which, including signed counterparts transmitted by facsimile or other electronic means, shall be deemed an original, and all of which together shall constitute one and the same agreement.

IN WITNESS WHEREOF, the parties have executed this Easement Agreement by their duly authorized representatives as of the date first set forth above.

XL COLT FARMS, LLC

By: David Lederman
Title: Manager

CITY OF WATERLOO, IOWA

By: _____
David Boesen, Mayor

Attest: _____
Kelley Felchle, City Clerk

STATE OF Iowa)
) ss.
Black Hawk COUNTY)

NOTARIAL SEAL IOWA
IRA FRATRIK
COMMISSION NO. 822369
MY COMMISSION EXPIRES 8-29-28

Acknowledged before me on March 24, 2026, by David Lederman, as Manager of XL Colt Farms, LLC.

Notary Public

STATE OF IOWA)
) ss.
BLACK HAWK COUNTY)

Acknowledged before me on _____, 2026, by David Boesen and Kelley Felchle as Mayor and City Clerk, respectively, of the City of Waterloo, Iowa.

Notary Public

Index Legend	
Location Description:	Lot 1 Audubon Hills First Addition Waterloo, Iowa
Requestor:	City of Waterloo Engineering Dept.
Proprietor:	XL Colt Farms, LLC
Surveyor:	William W. Castle
Surveyor Company:	City of Waterloo Engineering Department 715 Mulberry Street, Waterloo, IA 50703
Return To:	715 Mulberry St, Waterloo, IA 50703 291-4312

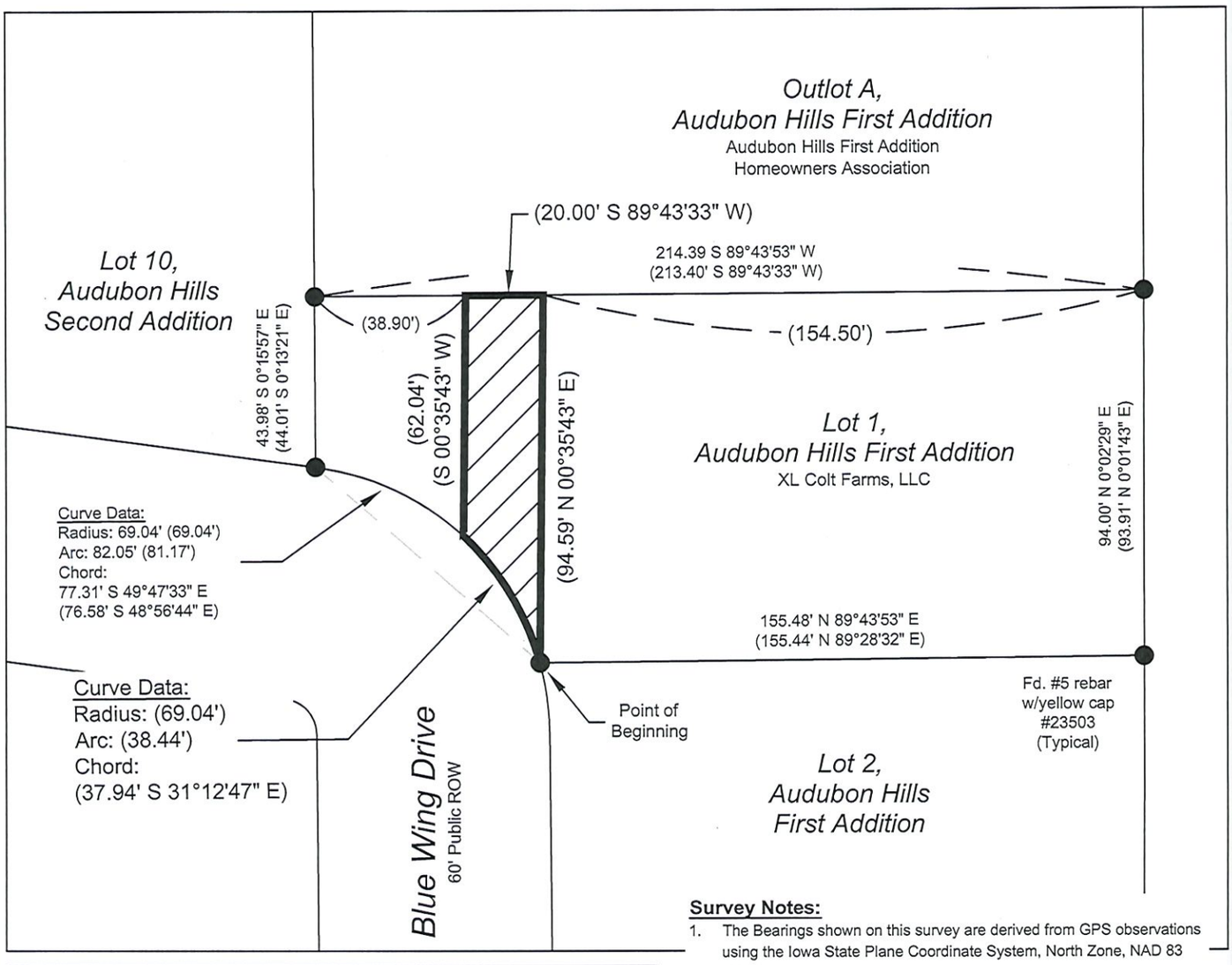
Plat of Easement

Lot 1, Audubon Hills First Addition, City of Waterloo, Black Hawk County, Iowa

EASEMENT DESCRIPTION:

A 20' easement for storm sewer over, under, across, and upon that part of Lot 1, Audubon Hills First Addition, City of Waterloo, Black Hawk County, Iowa, described as follows:

Beginning at the west end of the south line of Lot 1; thence North 00°35'43" East 94.59 feet to a point on the north line of Lot 1 that is 154.50 feet from the northeast corner of Lot 1; thence South 89°43'33" West along said north line 20.00 feet; thence South 00°35'43" West 62.04 feet to the southwesterly line of said Lot 1, said line being a curve concave southwesterly having a radius of 69.04 feet; thence southeasterly along said curve a distance of 38.44 feet, with said curve having a long chord bearing South 31°12'47" East a distance of 37.94 feet, to the point of beginning containing 1499 square feet.



Survey Notes:

1. The Bearings shown on this survey are derived from GPS observations using the Iowa State Plane Coordinate System, North Zone, NAD 83 (2011).
2. All dimensions are in US Survey feet and decimals thereof.
3. Easement area = 1,499 square feet

Plat Legend:

- ● Found Monument
- ○ Set 5/8" x 24" Rebar w/Blue Cap "Iowa - 19715"
- 123.45' Record Measurement
- (123.45') Field Measurement

0 20 40

Scale: 1 inch = 40 feet

N

LICENSED PROFESSIONAL LAND SURVEYOR
WILLIAM W. CASTLE 19715
IOWA

I hereby certify that this surveying document was prepared and the related survey work was performed by me or under my direct personal supervision and that I am a duly licensed Land Surveyor under the laws of the State of Iowa.

William W. Castle 9/22/2025

William W. Castle, PLS **Date**

License Number 19715

My License Renewal Date is December 31, 2025.

Pages or sheets covered by this seal : ALL

City of Waterloo Engineering Department
715 Mulberry Street, Waterloo, Iowa 50703
Phone: (319) 291-4312 Fax: (319) 291-4262

Drawn By: WWC Scale:
Field Work Date: 9-17-2025
Date Drawn: 9-19-2025

Sheet No. 1 of 1

COMMUNICATION TO THE WATERLOO CITY COUNCIL

NAME AND DEPARTMENT

Noel Anderson, Community Planning and Development Director
Planning & Zoning Department

MEETING DATE

May 4, 2026

AGENDA ITEM TITLE

Resolution approving a Temporary Easement Agreement with BJKTJEA, LLC, located at 1799 Ansborough Avenue, and authorizing the Mayor and City Clerk to execute said document.

RECOMMENDED COUNCIL ACTION

Approval.

SUMMARY STATEMENT AND BACKGROUND INFORMATION

Transmitted is a \resolution approving a Temporary Easement Agreement with BJKTJEA, LLC, located at 1799 Ansborough Avenue, and authorizing the Mayor and City Clerk to execute said document. The City is doing tree removal and grading to its detention basin to the north of this property, and the temporary easement is needed to remove trees behind their building and raise the rear yard up so it will not flood during times of high water. There will be about 30' of available space behind the building that can be utilized for outside use related to the business or any future building expansion.

NEIGHBORHOOD IMPACT

Raising the rear yard of the property would help make their property more suitable for any future building expansion. There are no known negative impacts upon the surrounding area by the proposed temporary easement.

DATA, ANALYSIS, AND STRATEGIES

IMPLEMENTATION, ACCOUNTABILITY, AND COMMUNICATION

COMMUNITY ENGAGEMENT METHODS

SOURCE OF EXPENDITURES

ALTERNATIVE ACTION

LEGAL DESCRIPTION

ATTACHMENTS

1. Temporary Easement Agreement

Prepared by Tim Andera, City of Waterloo, 715 Mulberry Street, Waterloo, IA 50703 Phone (319) 291-4366

TEMPORARY EASEMENT AGREEMENT

This Temporary Easement Agreement (the "Agreement") is entered into as of _____, 2026 by and between the City of Waterloo, Iowa ("Grantee") and BJKTJEA, LLC ("Grantor").

1. **Grant of Temporary Easement.** In consideration of the mutual promises and covenants contained herein, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged Grantor does hereby grant and convey unto Grantee, and Grantee does hereby accept, a temporary easement for purposes relating to construction of the Improvements (the "**Temporary Easement**") in, to, upon, over, across, and beneath the real estate (the "**Temporary Easement Premises**") as set forth on Exhibit "A" attached hereto and by this reference made a part hereof.

2. **Purpose.** The Temporary Easement Premises is intended for use by Grantee, its employees, contractors and agents, to clear existing vegetation and regarde the property to raise it out of the nearby stormwater basin. (the "**Improvements**"). Following completion of Grantee's work on the Premises, Grantee shall restore the Premises, including but not limited to seeding a grassed area upon the raised property disturbed by construction activities, and Grantor shall be responsible for watering any seeded areas. It is the intention of the parties that Grantee shall assume all responsibility for the construction of the Improvements adjacent to the Premises, and that Grantor shall have no liability relating to the Easement or the Improvements except as may arise from the Grantor's own negligent acts or omissions or willful misconduct. The Agreement will be in place until the acceptance of the project. The Temporary Easement would expire July 1, 2027

3. **Grantor Duties and Privileges.** Grantor shall deliver possession of the Temporary Easement Premises to Grantee, "as is, where is", without any representation or warranty as to the condition of same. Grantor shall have no duty to prepare the Temporary Easement Premises in any way for Grantee's use. Following transfer of possession of the Temporary Easement Premises, Grantor shall have no further duty or obligation with respect to same, except as set forth herein. Grantor may mow or care for grasses and vegetation growing in the Temporary Easement Premises during the period of this Agreement but may not conduct other activities upon the Temporary Easement Premises without the prior written consent of Grantee. Grantor agrees that any activities that Grantor, its officers, employees, contractors or agents undertake on the Temporary Easement Premises during the term hereof shall be at their sole risk, and Grantor hereby agrees to indemnify Grantee, its officials, officers, employees, contractors and agents,

with respect to any and all claims for injuries, death, property damage, property loss or otherwise, arising from the acts or omissions of Grantor, its officers, employees, contractors or agents, on or about the Temporary Easement Premises during the term of this Agreement.

IN WITNESS WHEREOF, the parties have executed this Temporary Easement Agreement by their duly authorized representatives as of the date first set forth above.

BJKTJEA, LLC

By: _____
Its: _____

CITY OF WATERLOO, IOWA

By: _____
David Boesen, Mayor

Attest: _____
Kelley Felchle, City Clerk

Index Legend	
Location Description:	**Lot 9, Lewis Miller's Small Farms Waterloo, Iowa**
Requestor:	**City of Waterloo**
Proprietor:	**BJKTEA LLC**
Surveyor:	**William W. Castle**
Surveyor Company:	**City of Waterloo Engineering Department 715 Mulberry Street, Waterloo, IA 50703**
Return To:	**715 Mulberry St, Waterloo, IA 50703 (319) 291-4312**

Exhibit "A"

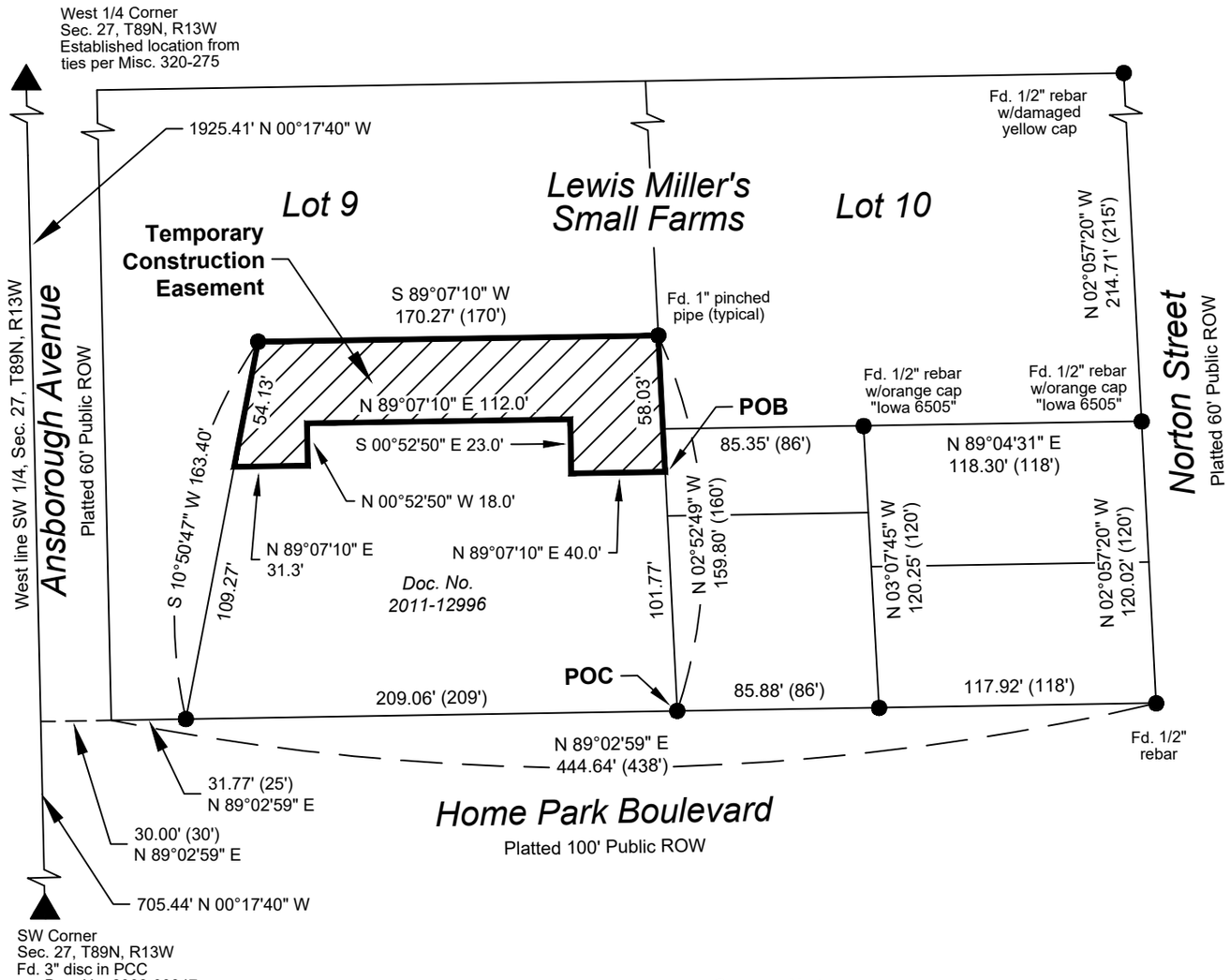
Temporary Construction Easement Plat

Lot 9, Lewis Miller's Small Farms, City of Waterloo, Black Hawk County, Iowa

Temporary Construction Easement Description:

A temporary construction easement over, under, upon, and across that part of Lot 9, Lewis Miller's Small Farms, City of Waterloo, Black Hawk County, Iowa, described as follows:

Commencing at the Southeast corner of Lot 9; thence North 02°52'49" West along the East line of Lot 9, 101.77 to the point of beginning of this description; thence continuing North 02°52'49" West along the East line 58.03 feet to the Northeast corner of the parcel last described in Document No. 2011-12996 in the Black Hawk County Recorder's Office; thence South 89°07'10" West along the North line of said parcel 170.27 feet to the Northwest corner of said parcel; thence South 10°50'47" West along the West line of said parcel 54.13 feet; thence North 89°7'10" East 31.3 feet; thence North 00°52'50" West 18.0 feet; thence North 89°07'10" East 112.0 feet; thence South 00°52'50" East 23.0 feet; thence North 89°07'10" East 40.0 feet to the point of beginning containing 7,549 square feet.



I hereby certify that this surveying document was prepared and the related survey work was performed by me or under my direct personal supervision and that I am a duly licensed Land Surveyor under the laws of the State of Iowa.

PRELIMINARY

William W. Castle, PLS **Date**
License Number 19715
My License Renewal Date is December 31, 2027.
Pages or sheets covered by this seal : _____

Survey Notes:

1. The Bearings shown on this survey are derived from GPS observations using the Iowa State Plane Coordinate System, North Zone, NAD 83 (2011).
2. All dimensions are in US Survey feet and decimals thereof.
3. Temporary easement area: 7549 SF

Plat Legend:

- ● Found Monument
- ○ Set 5/8" x 24" Rebar w/Blue Cap "Iowa - 19715"
- (123.45') Record Measurement
- 123.45' Field Measurement

0 35 70
Scale: 1 inch = 70 feet

N

City of Waterloo Engineering Department
715 Mulberry Street, Waterloo, Iowa 50703
Phone: (319) 291-4312 Fax: (319) 291-4262

Drawn By: WWC Scale: 1" = 70'
Field Work Date: 8-9-24 & 5-8-25
Date Drawn: 3-27-2026

Sheet No. **1** of **1**

COMMUNICATION TO THE WATERLOO CITY COUNCIL

NAME AND DEPARTMENT

Noel Anderson, Community Planning and Development Director
Planning & Zoning Department

MEETING DATE

May 4, 2026

AGENDA ITEM TITLE

Resolution approving a Temporary Easement Agreement with Kristin A. Swarts, f/k/a Kristin A. McElderry, located at 307 Upland Drive, and authorizing the Mayor and City Clerk to execute said document.

RECOMMENDED COUNCIL ACTION

Approval.

SUMMARY STATEMENT AND BACKGROUND INFORMATION

Transmitted is a resolution approving a Temporary Easement Agreement with Kristin A. Swartz f/k/a Kristin A. McElderry, located at 307 Upland Drive, and authorizing the Mayor and City Clerk to execute said document. The temporary easement is 15'x 26' (390 square feet), and it is needed to make utility improvements and replace Upland Drive, as well as providing you a new driveway approach and a portion of new driveway upon your private property at 307 Upland Avenue. The City did not provide compensation for the temporary easement because of the new driveway approach and private driveway being provided to the owner, and they were in agreement with proceeding with no additional compensation.

NEIGHBORHOOD IMPACT

The temporary easement will not negatively impact the surrounding neighborhood. This easement is also needed to help redevelop the former Parkview Nursing Home site into new low density housing.

DATA, ANALYSIS, AND STRATEGIES

IMPLEMENTATION, ACCOUNTABILITY, AND COMMUNICATION

COMMUNITY ENGAGEMENT METHODS

SOURCE OF EXPENDITURES

N/A

ALTERNATIVE ACTION

LEGAL DESCRIPTION

ATTACHMENTS

1. Temporary Easement Agreement

Prepared by Tim Andera, City of Waterloo, 715 Mulberry Street, Waterloo, IA 50703 Phone (319) 291-4366

TEMPORARY EASEMENT AGREEMENT

This Temporary Easement Agreement (the "Agreement") is entered into as of _____, 2026 by and between the City of Waterloo, Iowa ("Grantee") and Kristin A. Swarts, f/k/a Kristin A. McElderry ("Grantor").

1. **Grant of Temporary Easement.** In consideration of the mutual promises and covenants contained herein, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged Grantor does hereby grant and convey unto Grantee, and Grantee does hereby accept, a temporary easement for purposes relating to construction of the Improvements (the "**Temporary Easement**") in, to, upon, over, across, and beneath the real estate (the "**Temporary Easement Premises**") as set forth on Exhibit "A" attached hereto and by this reference made a part hereof.

2. **Purpose.** The Temporary Easement Premises is intended for use by Grantee, its employees, contractors and agents, to make utilities improvements within Upland Drive and pave a portion of new driveway upon the private property in the Temporary Easement Premises (the "**Improvements**"). Following completion of Grantee's work in the Premises, Grantee shall restore the Premises to its condition prior to the commencement of construction work, including but not limited to reseeding any grassed areas disturbed by construction activities, and Grantor shall be responsible for watering any reseeded areas. It is the intention of the parties that Grantee shall assume all responsibility for the construction of the Improvements adjacent to the Premises, and that Grantor shall have no liability relating to the Easement or the Improvements except as may arise from the Grantor's own negligent acts or omissions or willful misconduct. The Agreement will be in place until the acceptance of the project. The Temporary Easement would expire July 1, 2027

3. **Grantor Duties and Privileges.** Grantor shall deliver possession of the Temporary Easement Premises to Grantee, "as is, where is", without any representation or warranty as to the condition of same. Grantor shall have no duty to prepare the Temporary Easement Premises in any way for Grantee's use. Following transfer of possession of the Temporary Easement Premises, Grantor shall have no further duty or obligation with respect to same, except as set forth herein. Grantor may mow or care for grasses and vegetation growing in the Temporary Easement Premises during the period of this Agreement but may not conduct other activities upon the Temporary Easement Premises without the prior written consent of Grantee. Grantor agrees that any activities that Grantor, its officers, employees, contractors or agents undertake on the Temporary Easement Premises during the term hereof shall be at their sole risk, and Grantor hereby

agrees to indemnify Grantee, its officials, officers, employees, contractors and agents, with respect to any and all claims for injuries, death, property damage, property loss or otherwise, arising from the acts or omissions of Grantor, its officers, employees, contractors or agents, on or about the Temporary Easement Premises during the term of this Agreement.

IN WITNESS WHEREOF, the parties have executed this Temporary Easement Agreement by their duly authorized representatives as of the date first set forth above.

By: Kristin Swarts
Kristin A. Swarts
f/k/a Kristin A. McElderry

CITY OF WATERLOO, IOWA

By: _____
David Boesen, Mayor

Attest: _____
Kelley Felchle, City Clerk

Index Legend	
Location Description:	**Lot 12, Park View Gardens First Replat Waterloo, Iowa**
Requestor:	**City of Waterloo**
Proprietor:	**Kristin A. Mc Elderry**
Surveyor:	**William W. Castle**
Surveyor Company:	**City of Waterloo Engineering Department 715 Mulberry Street, Waterloo, IA 50703**
Return To:	**715 Mulberry St, Waterloo, IA 50703 (319) 291-4312**

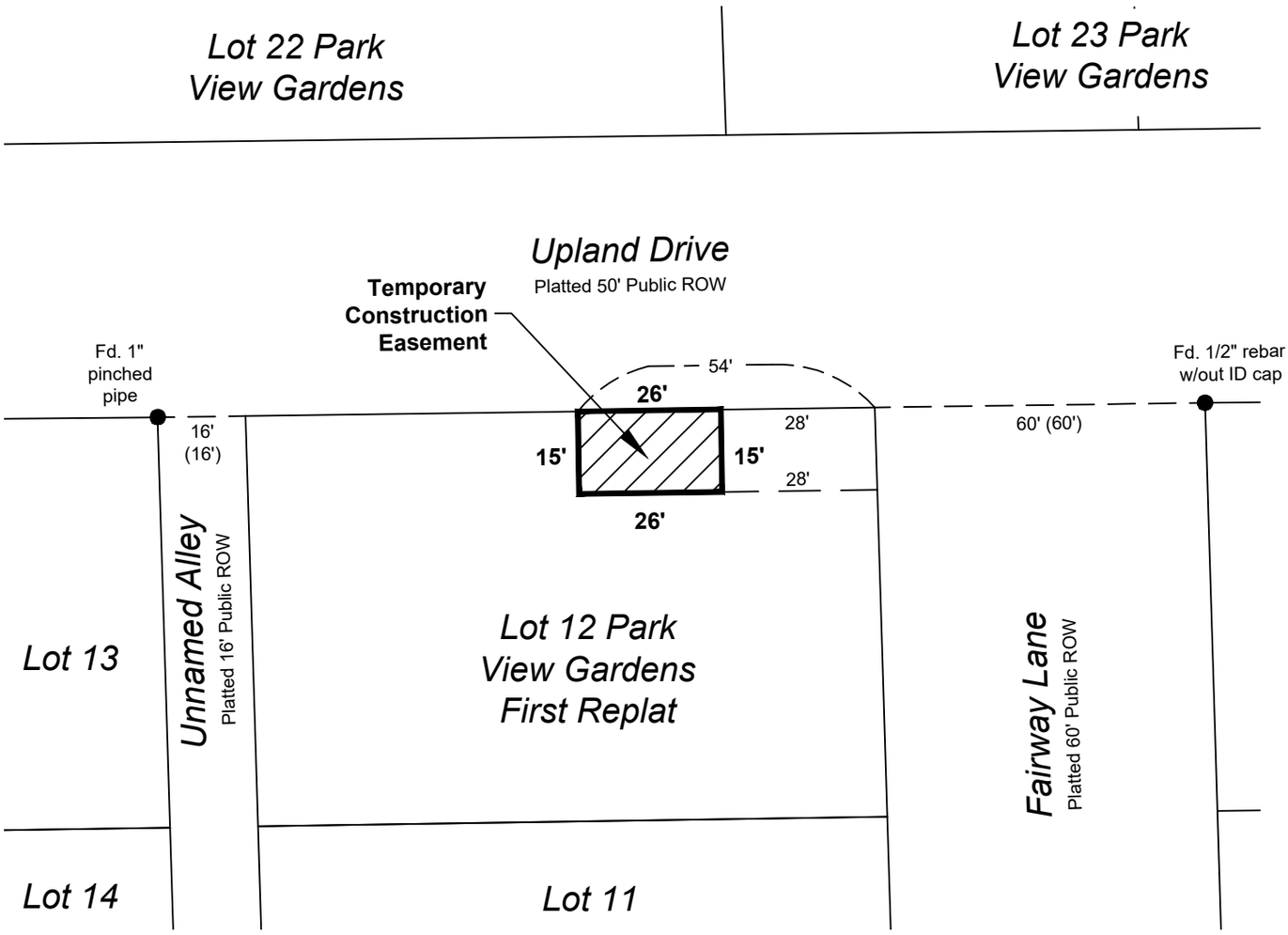
Exhibit "A"

Temporary Construction Easement Plat

Lot 12, Park View Gardens First Replat, City of Waterloo, Black Hawk County, Iowa

Temporary Construction Easement Description:

The North 15 feet of the West 26 feet of the East 54 feet of Lot No. 12, Park View Gardens First Replat, in the City of Waterloo, Black Hawk County, State of Iowa.



I hereby certify that this surveying document was prepared and the related survey work was performed by me or under my direct personal supervision and that I am a duly licensed Land Surveyor under the laws of the State of Iowa.

William W. Castle, PLS **Date**
License Number 19715
My License Renewal Date is December 31, 2027.
Pages or sheets covered by this seal : _____

Survey Notes:

1. The Bearings shown on this survey are derived from GPS observations using the Iowa State Plane Coordinate System, North Zone, NAD 83 (2011).
2. All dimensions are in US Survey feet and decimals thereof.
3. Temporary easement area: 390 SF

Plat Legend:

- ● Found Monument
- ○ Set 5/8" x 24" Rebar w/Blue Cap "Iowa - 19715"
- (123.45') Record Measurement
- 123.45' Field Measurement

0 15 30
Scale: 1 inch = 30 feet
N

City of Waterloo Engineering Department
715 Mulberry Street, Waterloo, Iowa 50703
Phone: (319) 291-4312 Fax: (319) 291-4262

Drawn By: WWC Scale: 1" = 30'
Field Work Date: 7-31-2025
Date Drawn: 3-23-2026

Sheet No. **1** of **1**

COMMUNICATION TO THE WATERLOO CITY COUNCIL

NAME AND DEPARTMENT	MEETING DATE
Noel Anderson, Community Planning and Development Director Planning & Zoning Department	May 4, 2026

AGENDA ITEM TITLE

Resolution approving a Development Agreement with Mee Meh and Boreh Shine, for the construction of one single-family home, on an infill lot located at 702 W. 4th Street, including an infill grant of $7,500.00 upon substantial completion, and authorizing the Mayor and City Clerk to execute said document.

RECOMMENDED COUNCIL ACTION

Approval

SUMMARY STATEMENT AND BACKGROUND INFORMATION

Mee Meh and Boreh Shine are building a home at 702 W 4th Street on an infill lot. The requested Development Agreement approval will provide Mee and Boreh with a $7,500 infill grant incentive for building the home in the Church Row targeted neighborhood.

NEIGHBORHOOD IMPACT

The request would appear to have a positive impact on the neighborhood because the developer is adding new construction homes to vacant lots.

DATA, ANALYSIS, AND STRATEGIES

The City of Waterloo adopted the Infill Policy standards to help develop empty parcels of lands in older neighborhoods for added investment to neighborhoods already served by all needed infrastructure as part of the City's Smart Growth goals and policies.

IMPLEMENTATION, ACCOUNTABILITY, AND COMMUNICATION

COMMUNITY ENGAGEMENT METHODS

SOURCE OF EXPENDITURES

Nuisance/Housing Bonds, for total expenditure of $7,500

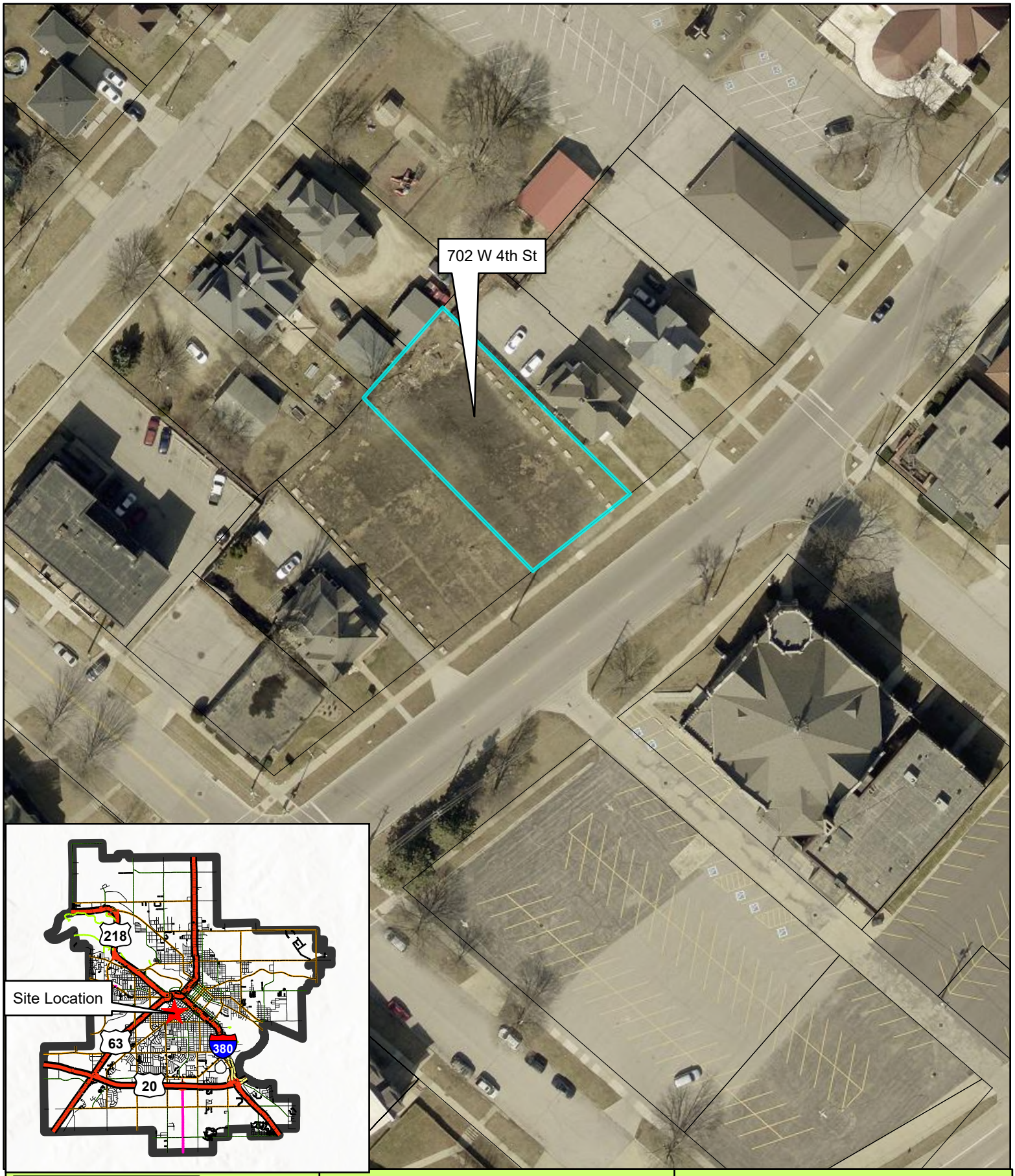
ALTERNATIVE ACTION

LEGAL DESCRIPTION

That part of Lot 4, Lot 5, Lot 7, and Lot 8 in Leavitt's Addition Waterloo, Black Hawk County, Iowa described as follows:
Commencing at the Southerly corner of said Lot 3, point being found 1"⌀ iron pipe; thence along the Southeasterly line of said Lot 3 and Lot 4 North 53°36' East a distance of 74.65 feet to a set ½" rebar with license #23212 also being point of beginning; thence North 42°56' West a distance of 146.6 feet to the North line of the Southeasterly 10.0 feet of said Lot 8, point being a set ½" rebar with license #23212; thence along said North line North 42°59¼' East a distance of 34.95 feet to the Southwesterly line of said Lot 7, point being a found ¾"o.d.iron pinched pipe; thence along the North line of the Southeasterly 10.0 feet of said Lot 7 North 42°54' East a distance of 36.15 feet to a found 1"⌀ iron pipe; thence South 44° 05¼' East a distance of 160.25 feet to the Southeasterly line of said Lot 5, point being a set cut "X" in P.C.C. pavement; thence along said Southeasterly line South 53°36' West a distance of 74.65 feet to the point of beginning. Containing 11,120 sq. ft.

ATTACHMENTS

1. 702 W 4th St Aerial
2. Mee Meh DA - 702 W 4th St Signed



Note:
Base map data source is Black Hawk County.
This map does not represent a survey, no liability is assumed for the accuracy of the data delineated herein, either expressed or implied by Black Hawk County, the Black Hawk County Assessor, or their employees.
The City of Waterloo makes no warranty, express or implied, as to the accuracy of the information shown on this map, and expressly disclaims liability for the accuracy thereof. Users should refer to official plats, surveys, recorded deeds, etc, located at the Black Hawk County Assessor's Office for complete and accurate information.

0 50 100 150 Feet

702 W 4th St
Waterloo, Iowa

CITY OF WATERLOO IOWA
Community of Opportunity

Preparer: Lexi Schneider, 715 Mulberry Street, Waterloo, IA 50703 (319) 291-4366
After recording, return to Community Planning & Development, 715 Mulberry Street, Waterloo, IA 50703.

DEVELOPMENT AGREEMENT

This Development Agreement (the "Agreement") is entered into as of _____, 2026, by and between Mee Meh and Boreh Shine ("Developer"), and the City of Waterloo, Iowa ("City").

RECITALS

A. Developer is the owner of real property as identified on Exhibit "A" attached hereto (the "Property"). Developer is willing and able to finance and undertake the construction of a new home on the Property and to make related improvements.

B. City considers infill residential development within the City a benefit to the community and is willing for the overall good and welfare of the community to provide financial incentives to encourage that goal. City believes that such development is in the vital and best interests of the City and in accordance with the public purposes and provisions of the applicable State and local laws and requirements under which the Project (defined below) has been undertaken and is being assisted.

AGREEMENT

NOW, THEREFORE, in consideration of the mutual covenants set forth herein, the parties agree as follows:

1. **Improvements by Developer.** At its own cost Developer shall construct a single-family dwelling to a finished state, including sidewalk, garage and driveway, and shall be responsible for removal of all construction debris, proper leveling or shaping of groundscape, and grassing and/or landscaping (construction and finishing as so described are referred to collectively as the "Improvements"). Developer agrees that the Improvements shall be constructed in accordance with the terms of this Agreement, all applicable City, state, and federal building codes and shall comply with all applicable City ordinances and other applicable law. Developer has submitted specific plans,

building designs and site plans for City review and approval before the commencement of construction and shall not substantially deviate from such plans, specifications or designs as depicted in Exhibit "B" attached hereto. Developer has used its best efforts to obtain, or cause to be obtained, in a timely manner, all required permits, licenses and approvals, and will meet, in a timely manner, all requirements of all applicable local, state, and federal laws and regulations which must be obtained or met before the Improvements may be lawfully constructed. The Property, the Improvements, and all site preparation and development-related work to be undertaken and completed by Developer under this Agreement are collectively referred to as the "Project."

2. **Timeliness of Construction; Possibility of Termination.** The parties agree that Developer's commitment to cause the Project to be undertaken and to construct the Improvements in a timely manner constitutes a material inducement for the City to extend the incentives provided for in this Agreement, and that without said commitment City would not do so.

A. Deadlines to commence and complete. Subject to Unavoidable Delays (defined below), Developer has obtained a building permit and must Substantially Complete construction of the Improvements within 8 months after the date of this Agreement (the "Completion Deadline"). For purposes of this Agreement, "Substantially Complete" means the date on which the Improvements have been completed to the extent necessary for the City to issue a certificate of occupancy relating thereto and the City has verified that Project elements for which no permit was necessary have been completed to City's reasonable satisfaction. All deadlines are subject to Unavoidable Delays as defined in paragraph B below. The City's Community Planning and Development Director may, but shall not be required to, consent to an extension of the Completion Deadline of up to six (6) months. Any additional or longer time extensions will require consent of the City Council.

B. Events triggering termination. If Developer does not Substantially Complete construction of the Improvements on the schedule(s) stated above, subject to Unavoidable Delays, then City may terminate this Agreement as set forth in Section 9, and City shall then have no further obligation to Developer under this Agreement. If development has commenced within the required period, as the same may be extended, and is subsequently stopped or delayed as a result of an act of God, war, civil disturbance, court order, labor dispute, fire, or other cause beyond the reasonable control of Developer (each an "Unavoidable Delay"), the requirement that construction be completed by the Completion Deadline shall be tolled for a period of time equal to the period of Unavoidable Delay. As promptly as possible, Developer shall notify City in writing of the occurrence of any Unavoidable Delay and shall again notify City in writing when the Unavoidable Delay has ended. If City terminates this Agreement as provided in Section 9, City shall have no further obligations to Developer under this Agreement, including but not limited to any legal or equitable obligation to reimburse Developer for any costs expended by

Developer with respect to the Project. In connection with termination of the Agreement as set forth herein, City may demand reimbursement of any sums paid to or for the benefit of Developer in connection with the Project, in addition to exercising any other available remedies.

3. **Utilities.** Developer will be responsible for extending water, sewer, telephone, telecommunications, electricity, gas and other utility services from street right of way to any location on the Property and for payment of any associated connection fees.

4. **City Incentives.** To aid the Project, City agrees to provide the following assistance:

A. Infill Housing Grant. As provided in the City's infill housing policy, City will pay Developer a grant of $7,500.00 within thirty (30) days after Developer has Substantially Completed the Improvements and has obtain final inspection on all permits obtained for the Project.

5. **Additional Covenants of Developer.** In addition to the other promises, covenants and agreements of Developer as provided elsewhere in this Agreement, Developer agrees as follows:

A. Until the Improvements have been Substantially Completed, Developer shall make such reports to City, in such detail and at such times as may be reasonably requested by City, as to the actual progress of Developer with respect to construction of the Improvements.

B. Developer will comply with all applicable land development laws and City and county ordinances, and all laws, rules and regulations relating to its businesses, other than laws, rules and regulations where the failure to comply with the same, or where the sanctions and penalties resulting therefrom, would not have a material adverse effect on the business, property, operations, or condition, financial or otherwise, of Developer.

C. Developer will cooperate fully with the City in resolution of any traffic, parking, trash removal or public safety problems which may arise in connection with the construction and operation of the Improvements.

D. Developer agrees during construction of the Improvements to maintain, as applicable, builder's risk, property damage, and liability insurance coverages with respect to the Improvements in such amounts as are customarily carried by like companies engaged in activities of comparable size and liability exposure, and shall provide evidence of such coverages to the City upon request.

6. **Representations and Warranties of City.** City hereby represents and warrants as follows:

A. City is not prohibited from consummating the transaction contemplated in this Agreement by any law, regulation, agreement, instrument, restriction, order or judgment.

B. Each person who executes and delivers this Agreement and all documents to be delivered hereunder is and shall be authorized to do so on behalf of City.

7. **Representations and Warranties of Developer.** Developer hereby represents and warrants as follows:

A. It is duly organized, validly existing, and in good standing under the laws of the state of its organization and is duly qualified and in good standing under the laws of the State of Iowa.

B. It has all requisite power and authority to own and operate its properties, to carry on its business as now conducted and as presently proposed to be conducted, and to enter into and perform its obligations under this Agreement.

C. This Agreement has been duly and validly authorized, executed and delivered by Developer and, assuming due authorization, execution and delivery by the other parties hereto, is in full force and effect and is a valid and legally binding instrument of Developer that is enforceable in accordance with its terms, except as the same may be limited by bankruptcy, insolvency, reorganization or other laws relating to or affecting creditors' rights generally.

D. The execution and delivery of this Agreement, the consummation of the transactions contemplated hereby, and the fulfillment of or compliance with the terms and conditions of this Agreement are not prevented by, limited by, in conflict with, or result in a violation or breach of, the terms, conditions or provisions of the articles of organization or operating agreement of Developer or of any contractual restriction, evidence of indebtedness, agreement or instrument of whatever nature to which Developer is now a party or by which it or its property is bound, nor do they constitute a default under any of the foregoing.

E. There are no actions, suits or proceedings pending or threatened against or affecting Developer in any court or before any arbitrator or before or by any governmental body in which there is a reasonable possibility of an adverse decision which could materially adversely affect the business (present or prospective), financial position, or results of operations of Developer or which in any manner raises any questions affecting the validity of the Agreement or Developer's ability to perform its obligations under this Agreement.

8. **Default.** The following shall be "Events of Default" under this Agreement, and the term "Event of Default" shall mean any one or more of the following events that continues beyond any applicable cure periods:

A. Failure by Developer to cause the Improvements to be commenced and completed pursuant to the terms, conditions and limitations of this Agreement;

B. Transfer by Developer of any interest (either directly or indirectly) in the Improvements, the Property, or this Agreement, without the prior written consent of City, except as expressly authorized by this Agreement;

C. Failure by any party hereto to substantially observe or perform any covenant, condition, obligation or agreement on its part to be observed or performed under this Agreement;

D. Developer (1) files any petition in bankruptcy or for any reorganization, arrangement, composition, readjustment, liquidation, dissolution, or similar relief under the federal bankruptcy law or any similar state law; (2) makes an assignment for the benefit of its creditors; (3) admits in writing its inability to pay its debts generally as they become due; (4) is adjudicated a bankrupt or insolvent; or if a petition or answer proposing the adjudication of Developer as a bankrupt or its reorganization under any present or future federal bankruptcy act or any similar federal or state law shall be filed in any court and such petition or answer shall not be discharged or denied within ninety (90) days after the filing thereof; or a receiver, trustee or liquidator of Developer, or part thereof, shall be appointed in any proceedings brought against Developer and shall not be discharged within ninety (90) days after such appointment, or if Developer shall consent to or acquiesce in such appointment; or (5) defaults under any mortgage applicable to the Property; or

E. Any representation or warranty made by Developer in this Agreement, or made by Developer in any written statement or certificate furnished by Developer pursuant to this Agreement, shall prove to have been incorrect, incomplete or misleading in any material respect on or as of the date of the issuance or making thereof.

9. **Remedies.**

A. Default by Developer. Whenever any Event of Default in respect of Developer occurs and is continuing, the City may terminate this Agreement. Before exercising such remedy, City shall give 30 days' written notice to Developer of the Event of Default, provided that by the conclusion of such period the Event of Default shall not have been cured, or the Event of Default cannot reasonably be cured within 30 days and Developer shall not have provided

assurances reasonably satisfactory to the City that the Event of Default will be cured as soon as reasonably possible. Upon termination, City may exercise any and all remedies available at law, equity, contract or otherwise for recovery of any sums paid by City to Developer before the date of termination.

B. Default by City. Whenever any Event of Default in respect of City occurs and is continuing, Developer may take such action against City to require it to specifically perform its obligations hereunder. Before exercising such remedy, Developer shall give 30 days' written notice to City of the Event of Default, provided that by the conclusion of such period the Event of Default shall not have been cured, or if the Event of Default cannot reasonably be cured within 30 days and City shall not have provided assurances reasonably satisfactory to the Developer that the Event of Default will be cured as soon as reasonably possible.

C. Remedies under this Agreement shall be cumulative and in addition to any other right or remedy given under this Agreement or existing at law or in equity or by statute. Waiver as to any particular default, or delay or omission in exercising any right or power accruing upon any default, shall not be construed as a waiver of any other or any subsequent default and shall not impair any such right or power.

10. **Indemnification and Releases.**

A. Developer hereby releases City, its elected officials, officers, employees, and agents (collectively, the "indemnified parties") from, covenants and agrees that the indemnified parties shall not be liable for, and agrees to indemnify, defend and hold harmless the indemnified parties against, any loss or damage to property or any injury to or death of any person occurring at or about the Property, due to any act of negligence or willful misconduct of any person, other than any act of negligence or willful misconduct on the part of any such indemnified party or its officers, employees or agents.

B. Except for any willful misrepresentation, any willful misconduct, or any unlawful act of the indemnified parties, Developer agrees to protect and defend the indemnified parties, now or forever, and further agrees to hold the indemnified parties harmless, from any claim, demand, suit, action or other proceedings or any type or nature whatsoever, by any person or entity whatsoever that arises or purportedly arises from (1) any violation of any agreement or condition of this Agreement (except with respect to any suit, action, demand or other proceeding brought by Developer against the City to enforce its rights under this Agreement), or (2) the acquisition and condition of the Property and the construction, installation, ownership, and operation of the Improvements, or (3) otherwise as a result of or in connection with the Project or Developer's failure to carry on or complete same.

C. The indemnification obligations under this Section shall include attorneys' fees and expenses incurred by any indemnified party. The provisions of this Section shall survive the expiration or termination of this Agreement.

11. **Materiality of Developer's Promises, Covenants, Representations, and Warranties.** Each and every promise, covenant, representation, and warranty set forth in this Agreement on the part of Developer to be performed is a material term of this Agreement, and each and every such promise, covenant, representation, and warranty constitutes a material inducement for City to enter this Agreement. Developer acknowledges that without such promises, covenants, representations, and warranties, City would not have entered this Agreement. Upon breach of any promise or covenant, or in the event of the incorrectness or falsity of any representation or warranty, City may, at its sole option and in addition to any other right or remedy available to it, terminate this Agreement and declare it null and void.

12. **Performance by City.** Developer acknowledges and agrees that all of the obligations of City under this Agreement shall be subject to, and performed by City in accordance with, all applicable statutory, common law or constitutional provisions and procedures consistent with City's lawful authority. All covenants, stipulations, promises, agreements and obligations of City contained in this Agreement shall be deemed to be the covenants, stipulations, promises, agreements and obligations of City and not of any governing body member, officer, employee or agent of City in the individual capacity of such person.

13. **No Third-Party Beneficiaries.** No rights or privileges of any party hereto shall inure to the benefit of any contractor, subcontractor, material supplier, or any other person or entity, and no such contractor, subcontractor, material supplier, or other person or entity shall be deemed to be a third-party beneficiary of any of the provisions of this Agreement.

14. **Notices.** Any notice under this Agreement shall be in writing and shall be delivered in person, by overnight air courier service, by United States registered or certified mail, postage prepaid, or by facsimile (with an additional copy delivered by one of the foregoing means), and addressed:

(a) if to City, at 715 Mulberry Street, Waterloo, Iowa 50703, Attention: Mayor, with copies to the Community Planning and Development Director.

(b) if to Developer, at 702 W 4th Street, Waterloo, Iowa 50702.

Delivery of notice shall be deemed to occur (i) on the date of delivery when delivered in person, (ii) one (1) business day following deposit for overnight delivery to an overnight air courier service which guarantees next day delivery, or (iii) three (3) business days following the date of deposit if mailed by United States registered or certified mail, postage prepaid. A party may change the address for giving notice by any method set forth in this Section.

15. **No Joint Venture.** Nothing in this Agreement shall, or shall be deemed or construed to, create or constitute any joint venture, partnership, agency, employment, or any other relationship between the City and Developer nor to create any liability for one party with respect to the liabilities or obligations of the other party or any other person.

16. **Amendment, Modification, and Waiver.** No amendment, modification, or waiver of any condition, provision, or term of this Agreement shall be valid or of any effect unless made in writing, signed by the party or parties to be bound or by the duly authorized representative of same, and specifying with particularity the extent and nature of the amendment, modification, or waiver. Any waiver by any party of any default by another party shall not affect or impair any rights arising from any subsequent default.

17. **Severability; Reformation.** Each provision, section, sentence, clause, phrase, and word of this Agreement is intended to be severable. If any portion of this Agreement shall be deemed invalid or unenforceable, whether in whole or in part, the offending provision or part thereof shall be deemed severed from this Agreement and the remaining provisions of this Agreement shall not be affected thereby and shall continue in full force and effect. If, for any reason, a court finds that any portion of this Agreement is invalid or unenforceable as written, but that by limiting such provision or portion thereof it would become valid and enforceable, then such provision or portion thereof shall be deemed to be written, and shall be construed and enforced, as so limited.

18. **Interpretation.** This Agreement shall not be construed more strictly against one party than against the other merely by virtue of the fact that it may have been prepared by counsel for one of the parties, it being recognized that the parties hereto and their respective attorneys have contributed substantially and materially to the preparation of each and every provision of this Agreement.

19. **Captions.** All captions, headings, or titles in the paragraphs or sections of this Agreement are inserted only as a matter of convenience and/or reference, and they shall in no way be construed as limiting, extending, or describing either the scope or intent of this Agreement or of any provisions hereof.

20. **Binding Effect.** This Agreement shall be binding and shall inure to the benefit of the parties and their respective successors, assigns, and legal representatives.

21. **Counterparts.** This Agreement may be executed in one or more counterparts, each of which, including signed counterparts delivered by facsimile or other electronic means, shall be deemed an original and all of which, taken together, shall constitute one and the same instrument.

22. **Entire Agreement.** This Agreement, together with the exhibits attached hereto, constitutes the entire agreement of the parties and supersedes all prior or contemporaneous negotiations, discussions, understandings, or agreements, whether oral or written, with respect to the subject matter hereof.

23. **Time of Essence.** Time is of the essence of this Agreement.

IN WITNESS WHEREOF, the parties have executed this Development Agreement by their duly authorized representatives as of the date first set forth above.

CITY OF WATERLOO, IOWA

By: _____
David Boesen, Mayor

Attest: _____
Kelley Felchle, City Clerk

DEVELOPER

By: _____
Mee Mee

By: _____
Brent Shine

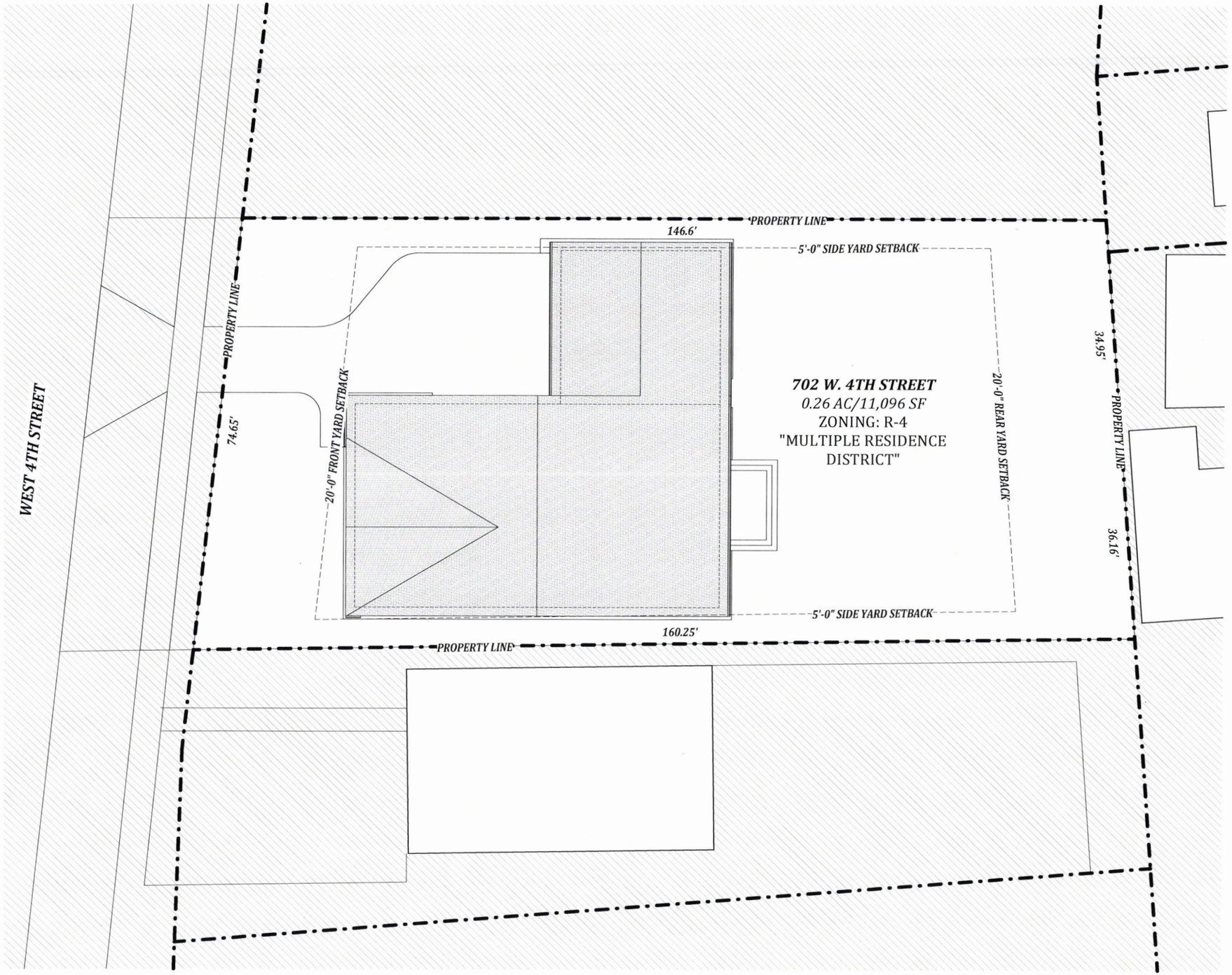
EXHIBIT “A”

Property Description

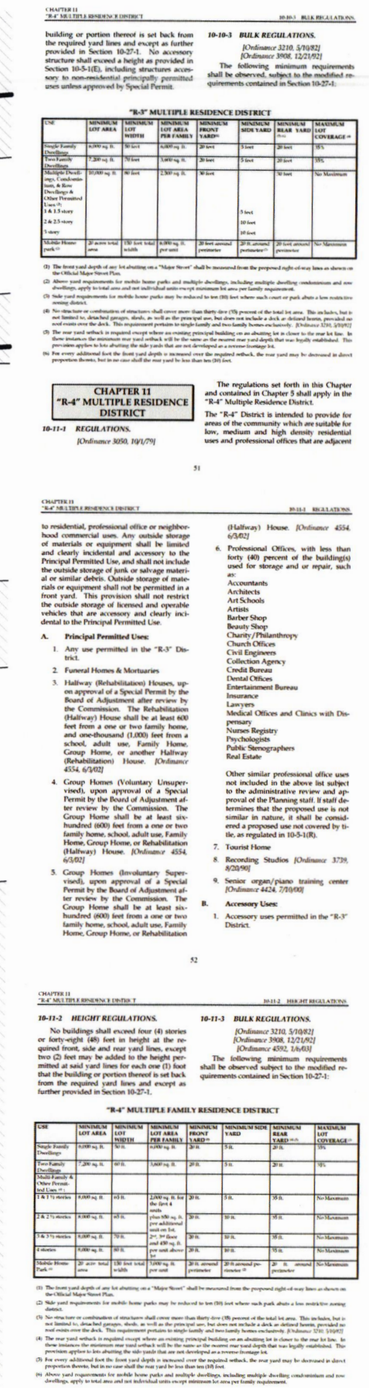
That part of Lot 4, Lot 5, Lot 7, and Lot 8 in Leavitt’s Addition Waterloo, Black Hawk County, Iowa described as follows:

Commencing at the Southerly corner of said Lot 3, point being found 1”⌀ iron pipe; thence along the Southeasterly line of said Lot 3 and Lot 4 North 53°36’ East a distance of 74.65 feet to a set ½” rebar with license #23212 also being point of beginning; thence North 42°56’ West a distance of 146.6 feet to the North line of the Southeasterly 10.0 feet of said Lot 8, point being a set ½” rebar with license #23212; thence along said North line North 42°59¼’ East a distance of 34.95 feet to the Southwesterly line of said Lot 7, point being a found ¾”o.d.iron pinched pipe; thence along the North line of the Southeasterly 10.0 feet of said Lot 7 North 42°54’ East a distance of 36.15 feet to a found 1”⌀ iron pipe; thence South 44° 05¼’ East a distance of 160.25 feet to the Southeasterly line of said Lot 5, point being a set cut “X” in P.C.C. pavement; thence along said Southeasterly line South 53°36’ West a distance of 74.65 feet to the point of beginning. Containing 11,120 sq. ft.

Exhibit "B"



01 SITE PLAN
1/8" = 1'-0"



CHAPTER 11
"R-4" MULTIPLE RESIDENCE DISTRICT

10-11-1 REGULATIONS.
[Ordinance 3050, 10/1/79]

The regulations set forth in this Chapter and contained in Chapter 5 shall apply in the "R-4" Multiple Residence District.

The "R-4" District is intended to provide for areas of the community which are suitable for low, medium and high density residential uses and professional offices that are adjacent

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CHAPTER 11
"R-4" MULTIPLE RESIDENCE DISTRICT
10-11-1 REGULATIONS.

to residential, professional office or neighborhood commercial uses. Any outside storage of materials or equipment shall be limited and clearly incidental and accessory to the Principal Permitted Use, and shall not include the outside storage of junk or salvage material or similar debris. Outside storage of materials or equipment shall not be permitted in a front yard. This provision shall not restrict the outside storage of licensed and operable vehicles that are accessory and clearly incidental to the Principal Permitted Use.

A. **Principal Permitted Uses:**

1. Any use permitted in the "R-3" District.
2. Funeral Homes & Mortuaries
3. Halfway (Rehabilitation) Houses, upon approval of a Special Permit by the Board of Adjustment after review by the Commission. The Rehabilitation (Halfway) House shall be at least 600 feet from a one or two family home, and one-thousand (1,000) feet from a school, adult use, Family Home, Group Home, or another Halfway (Rehabilitation) House. *[Ordinance 4554, 6/3/02]*
4. Group Homes (Voluntary Unsupervised), upon approval of a Special Permit by the Board of Adjustment after review by the Commission. The Group Home shall be at least six-hundred (600) feet from a one or two family home, school, adult use, Family Home, Group Home, or Rehabilitation (Halfway) House. *[Ordinance 4554, 6/3/02]*
5. Group Homes (Involuntary Supervised), upon approval of a Special Permit by the Board of Adjustment after review by the Commission. The Group Home shall be at least six-hundred (600) feet from a one or two family home, school, adult use, Family Home, Group Home, or Rehabilitation (Halfway) House. *[Ordinance 4554, 6/3/02]*
6. Professional Offices, with less than forty (40) percent of the building(s) used for storage and or repair, such as:
   - Accountants
   - Architects
   - Art Schools
   - Artists
   - Barber Shop
   - Beauty Shop
   - Charity/Philanthropy
   - Church Offices
   - Civil Engineers
   - Collection Agency
   - Credit Bureau
   - Dental Offices
   - Entertainment Bureau
   - Insurance
   - Lawyers
   - Medical Offices and Clinics with Dispensary
   - Nurses Registry
   - Psychologists
   - Public Stenographers
   - Real Estate

   Other similar professional office uses not included in the above list subject to the administrative review and approval of the Planning staff. If staff determines that the proposed use is not similar in nature, it shall be considered a proposed use not covered by title, an regulated in 10-5-1(B).
7. Tourist Home
8. Recording Studios *[Ordinance 3739, 8/20/90]*
9. Senior organ/piano training center *[Ordinance 4424, 7/91/00]*

B. **Accessory Uses:**

1. Accessory uses permitted in the "R-3" District.

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CHAPTER 11
"R-4" MULTIPLE RESIDENCE DISTRICT
10-11-2 HEIGHT REGULATIONS.

10-11-2 HEIGHT REGULATIONS.

No buildings shall exceed four (4) stories or forty-eight (48) feet in height at the required front, side and rear yard lines, except two (2) feet may be added to the height permitted at said yard lines for each one (1) foot that the building or portion thereof is set back from the required yard lines and except as further provided in Section 10-27-1.

10-11-3 BULK REGULATIONS.

[Ordinance 3210, 5/10/82]
[Ordinance 3908, 12/21/92]
[Ordinance 4592, 1/6/03]

The following minimum requirements shall be observed subject to the modified requirements contained in Section 10-27-1:

"R-4" MULTIPLE FAMILY RESIDENCE DISTRICT

USE	MINIMUM LOT AREA	MINIMUM LOT WIDTH	MINIMUM LOT AREA PER FAMILY	MINIMUM FRONT YARD*	MINIMUM SIDE YARD	MINIMUM REAR YARD (1)	MAXIMUM LOT COVERAGE (2)
Single Family Dwellings	6,000 sq. ft.	50 feet	6,000 sq. ft.	20 ft.	5 ft.	20 ft.	35%
Two Family Dwellings	7,200 sq. ft.	60 ft.	3,600 sq. ft.	20 ft.	5 ft.	20 ft.	35%
Multi-Family & Other Permitted Uses (4)							
1 & 1½ stories	8,000 sq. ft.	65 ft.	2,000 sq. ft. for the first 4 units plus 800 sq. ft. for additional unit on lot.	20 ft.	5 ft.	20 ft.	No Maximum
2 & 2½ stories	8,000 sq. ft.	65 ft.	plus 800 sq. ft. for additional unit on lot.	20 ft.	10 ft.	35 ft.	No Maximum
3 & 3½ stories	8,000 sq. ft.	70 ft.	2nd, 3rd floor and 600 sq. ft. per unit above 1st	20 ft.	10 ft.	35 ft.	No Maximum
4 stories	8,000 sq. ft.	80 ft.	per unit above 1st	20 ft.	10 ft.	35 ft.	No Maximum
Mobile Home Park (4)	20 acres total area	150 feet total width	5,000 sq. ft. per unit	20 ft. around perimeter	20 ft around perimeter*	20 ft. around perimeter	No Maximum

(1) The front yard depth of any lot abutting on a "Major Street" shall be measured from the proposed right-of-way lines as shown on the Official Major Street Plan.

(2) Side yard requirements for mobile home parks may be reduced to ten (10) feet where such park abuts a less restrictive zoning district.

(3) No structure or combination of structures shall cover more than thirty-five (35) percent of the total lot area. This includes, but is not limited to, detached garages, sheds, as well as the principal use, but does not include a deck as defined herein, provided no roof exists over the deck. This requirement pertains to single family and two family homes exclusively. *[Ordinance 3741, 2/10/92]*

(4) The rear yard setback in required except where an existing principal building on an abutting lot is closer to the rear lot line. In those instances the minimum rear yard setback will be the same as the nearest rear yard depth that was legally established. This provision applies to lots abutting the side yards that are not developed as a reverse frontage lot.

(5) For every additional foot the front yard depth is increased over the required setback, the rear yard may be decreased in direct proportion thereto, but in no case shall the rear yard be less than ten (10) feet.

(6) Above yard requirements for mobile home parks and multiple dwellings, including multiple dwelling condominium and row dwellings, apply to total area and not individual units except minimum lot area per family requirement.

0' 12' 24' 48' 84'

KIEL UHL | AIA

WATERLOO HOUSE
702 W. 4TH STREET
WATERLOO, IOWA 50702

Revision Schedule

No.	Description	Date

Project Number:
Project Number

ADDENDUM SET
07/10/25

SITE PLAN

A8

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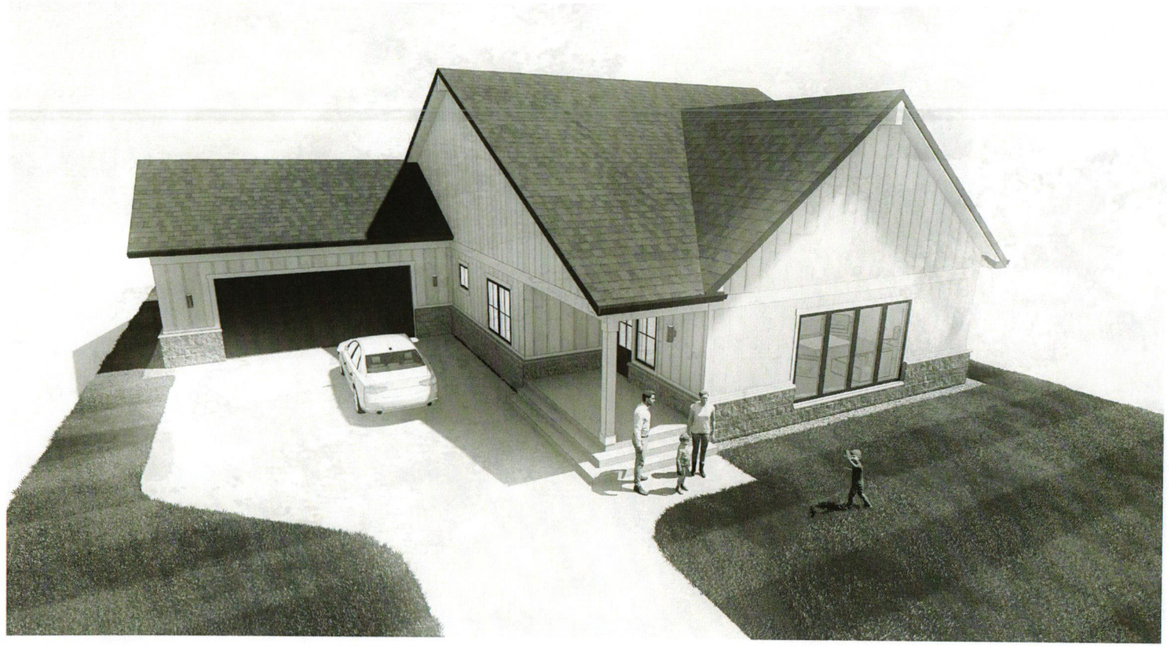
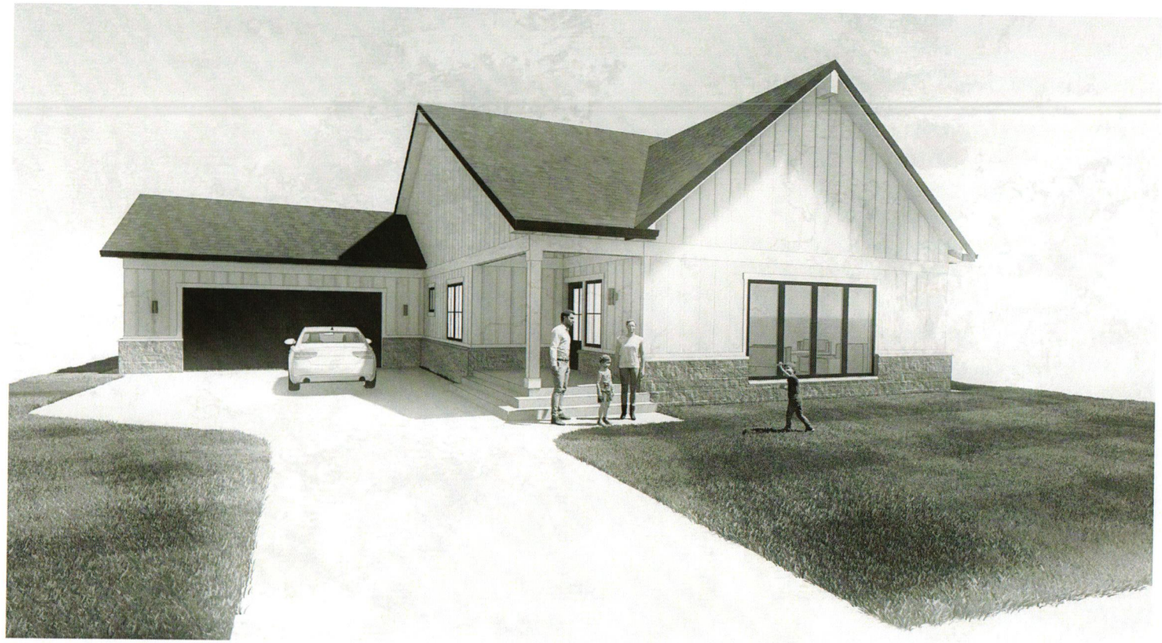
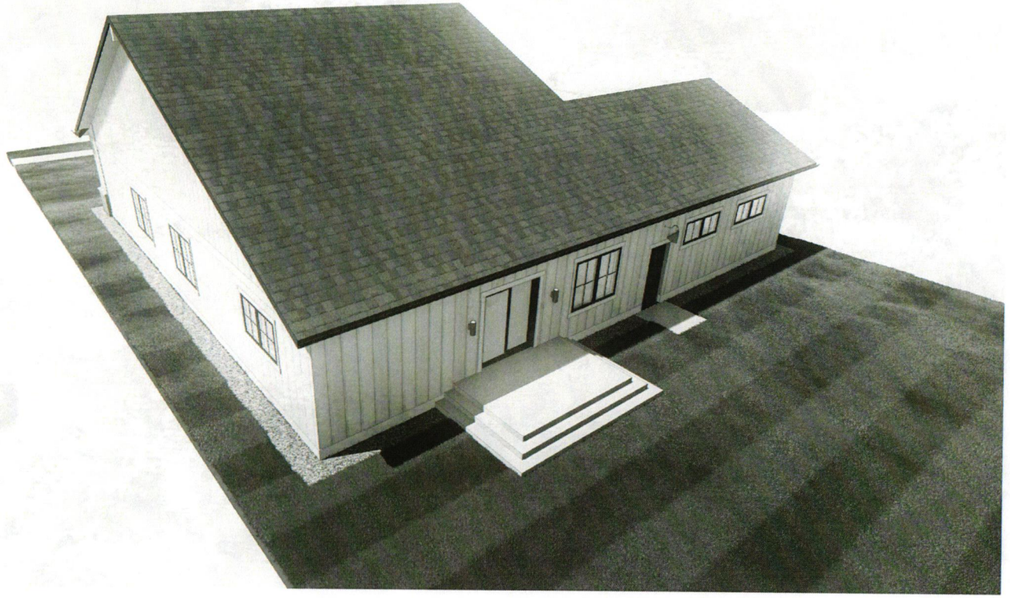
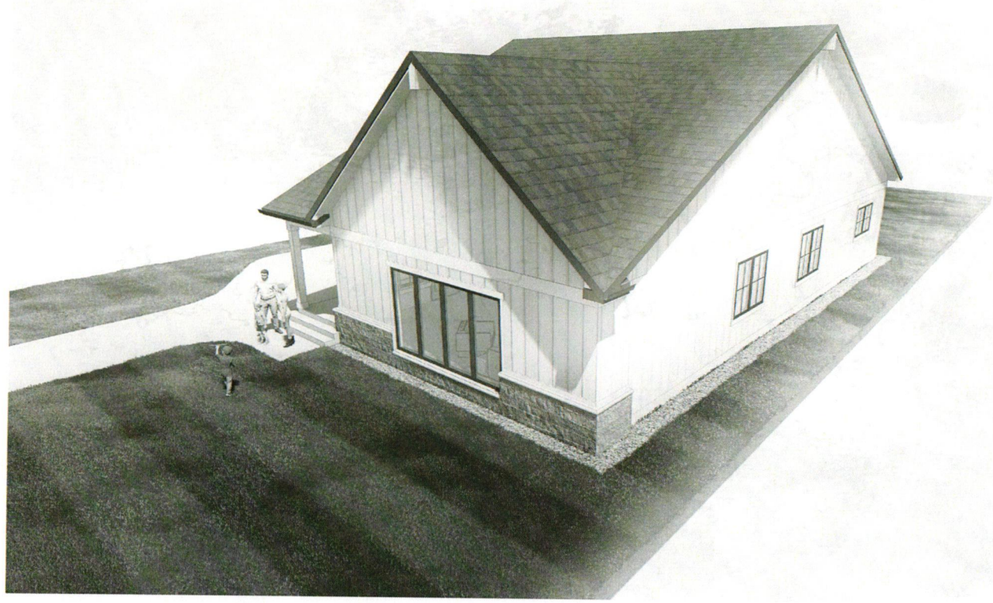








NOTE: RENDERINGS PROVIDED FOR VISUAL REFERENCE ONLY. CONSTRUCTION DRAWINGS AND DETAILS MAY VARY FROM WHAT IS REPRESENTED IN THE RENDERINGS.

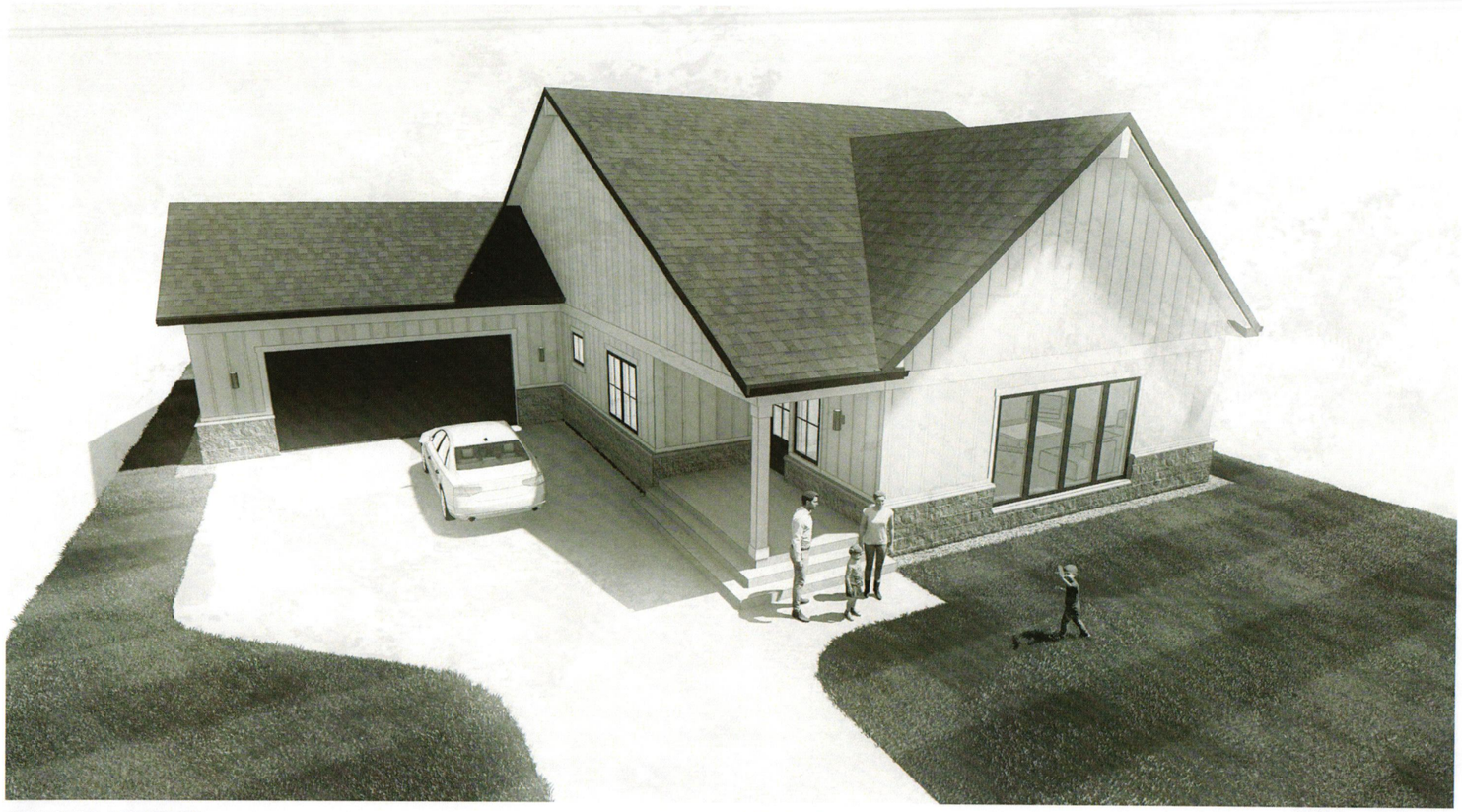
KIEL UHL | AIA

WATERLOO HOUSE

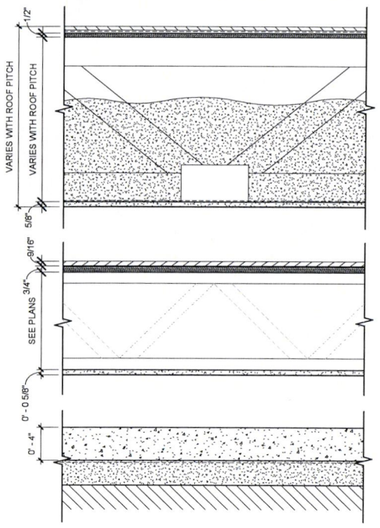
Project Number:	PERSPECTIVES
Project Number	
ADDENDUM SET 07/10/25	A9

7/25/2025 10:52:42 AM

WATERLOO RESIDENCE



HORIZONTAL ASSEMBLIES



A **ROOF ASSEMBLY:**
WOOD TRUSS W/ ASPHALT SHINGLE

- ARCHITECTURAL ASPHALT SHINGLE
- 30 LB. UL LISTED ROOF FELT MINIMUM
- SELF ADHERING ICE AND WATER BARRIER AT ALL VALLEYS, EAVES, RAKE EDGES, HIPS, RIDGES, AND PROTRUSIONS
- 1/2" OSB ROOF SHEATHING
- PRE-ENGINEERED WOOD ROOF TRUSS
- R49 BLOWN-IN INSULATION
- 6 MIL. VAPOR BARRIER
- 5/8" GWB, TYPE C

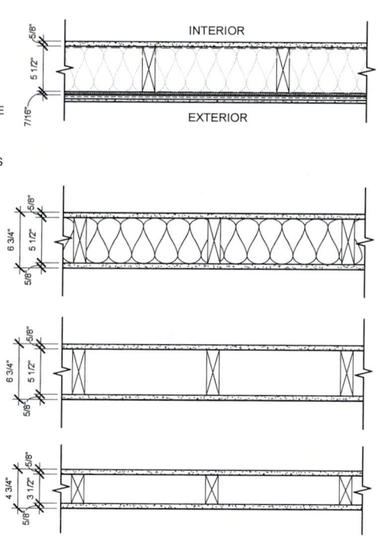
B **FLOOR ASSEMBLY:**
WOOD I-JOIST OR TRUSS W/ ENGINEERED WOOD PLANK

- 9/16" ENGINEERED WOOD PLANK
- 3/4" ADVANTECH T & G OSB DECKING
- WOOD I-JOIST OR TRUSS
- 5/8" GWB, TYPE C

C **FLOOR ASSEMBLY:**
SLAB ON GRADE

- CONCRETE SLAB. SEE STRUCTURAL
- VAPOR BARRIER
- COMPACTED GRANULAR FILL
- SUBGRADE

VERTICAL ASSEMBLIES



1 **EXTERIOR WALL:**
CEMENT BOARD SIDING

- HARDIE SIDING PER ELEVATION
- WEATHER BARRIER
- 7/16" OSB SHEATHING
- 2 X 6 WOOD STUDS @ 16" O.C.
- R-21 BATT INSULATION
- 1/2" GWB OVER VAPOR BARRIER

2 **INTERIOR WALL:**
HOUSE TO GARAGE WALL

- 5/8" GWB TYPE X
- 2 X 6 WOOD STUDS @ 16" O.C.
- R21 BATT INSULATION
- 5/8" GWB TYPE X

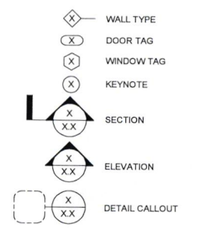
3 **INTERIOR WALL:**
PLUMBING WALL

- 1/2" GWB
- 2 X 6 WOOD STUDS @ 16" O.C.
- 1/2" GWB

4 **INTERIOR WALL:**
TYPICAL INTERIOR WALL

- 1/2" GWB
- 2 X 4 WOOD STUDS @ 16" O.C.
- 1/2" GWB

DRAWING SYMBOLS



ABBREVIATIONS

@	AT
AFF	ABOVE FINISHED FLOOR
B.O.	BOTTOM OF
CONC	CONCRETE
CPT	CARPET
EQ	EQUAL
FD	FLOOR DRAIN
FDN	FOUNDATION
F.O.	FACE OF
FTG	FOOTING
GWB	GYPSUM WALL BOARD
MECH	MECHANICAL
MIN	MINIMUM
O.C.	ON CENTER
PL	PROPERTY LINE
PTD	PAINTED
RCP	REFLECTED CEILING PLAN
REQD	REQUIRED
T	TEMPERED
T.O.	TOP OF
TYP	TYPICAL
W/	WITH

GENERAL NOTES

1. REFER TO CIVIL, MECHANICAL, ELECTRICAL AND PLUMBING NOTES FOR ADDITIONAL INFORMATION OR REQUIREMENTS.
2. VERIFY EXISTING CONDITIONS BEFORE FABRICATION OR PRIOR TO PROCEEDING WITH THE WORK. NOTIFY THE ARCHITECT IMMEDIATELY OF SIGNIFICANT DISCREPANCIES. CONTRACTORS SHALL BE RESPONSIBLE FOR CHECKING EXISTING CONDITIONS AT THE JOB SITE BEFORE SUBMITTING A PROPOSAL. SUBMISSION OF A PROPOSAL SHALL BE TAKEN AS EVIDENCE THAT SUCH INSPECTION HAS BEEN MADE. CLAIMS FOR EXTRA COMPENSATION FOR WORK THAT COULD HAVE BEEN FORESEEN BY SUCH INSPECTION WHETHER SHOWN ON CONTRACT DOCUMENTS OR NOT, SHALL NOT BE ACCEPTED OR PAID.
3. DO NOT SCALE DRAWINGS. ALL DIMENSIONS SHALL HAVE PREFERENCE OVER SCALE AND BE FIELD VERIFIED AND COORDINATED WITH WORK OF ALL TRADES. IF NO DIMENSIONS ARE GIVEN OR DISCREPANCIES FOUND, THE CONTRACTOR SHALL NOTIFY THE ARCHITECT FOR CLARICATION BEFORE COMMENCING THE WORK.
4. THE PURPOSE OF THE CONSTRUCTION DOCUMENTS IS NOT TO OUTLINE EVERY EXACT CONDITION. INSTEAD, THE PURPOSE IS TO THOROUGHLY OUTLINE THE INTENT OF THE CONSTRUCTION. IT IS THE RESPONSIBILITY OF THE CONTRACTORS TO PROVIDE COMPLETE SYSTEMS PER MANUFACTURER'S REQUIREMENTS TO INSURE A COMPLETE SYSTEM AND THE MANUFACTURER APPROVAL OF WARRANTIES.
5. THE INTENT OF THE DRAWINGS AND SPECIFICATIONS IS TO PROVIDE FOR A PLUMB, LEVEL, AND SQUARE STRUCTURE UNLESS NOTED OTHERWISE. ANY DEVIATION FROM THIS GENERAL INTENT SHOULD BE BROUGHT TO THE ATTENTION OF THE ARCHITECT FOR CLARIFICATION.
6. THE INTENT OF THE DRAWINGS AND SPECIFICATIONS IS TO PROVIDE FOR A WATERTIGHT AND WEATHERTIGHT BUILDING. CONTRACTORS SHALL REVIEW ALL DETAILS RELATING TO THIS INTENT AND BY ENTERING INTO THEIR RESPECTIVE CONSTRUCTION CONTRACT WARRANTS FOR ONE FULL YEAR THE ADEQUACY OF THESE DETILS. SHOULD CONTRACTORS TAKE EXCEPTION TO THESE DETAILS, HE OR SHE SHALL NOTIFY THE ARCHITECT PRIOR TO COMMENCING WORK. ANY DEVIATION FROM THIS GENERAL INTENT SHOULD BE BROUGHT TO THE ATTENTION OF THE ARCHITECT FOR CLARIFICATION.
7. THE BUILDING SHALL BE CONSTRUCTED IN FULL COMPLIANCE WITH ALL APPLICABLE CODES, ORDINANCES AND REGULATIONS AS WELL AS THE DRAWINGS AND SPECIFICATIONS. ANY CODE DEFICIENCIES IN THE DRAWINGS RECOGNIZED BY CONTRACTORS SHOULD BE BROUHT TO THE ATTENTION OF THE ARCHITECT FOR CLARIFICATION.
8. ALL DIMENSIONS ARE SHOWN TO FACE OF STUD OR GRID LINES UNLESS NOTED OTHERWISE.
9. FLOOR AND ROOF TRUSS SHOP DRAWINGS ARE TO BE SUBMITTED FOR REVIEW BY STRUCTURAL ENGINEER AND ARCHITECT.
10. FLOOR AND ROOF TRUSS MANUFACTURER TO COORDINATE TRUSS WEB LAYOUT W/ ARCHITECT AND STRUCTURAL ENGINEER TO ALLOW FOR HVAC DUCT RETURNS.
11. FLOOR AND ROOF TRUSS MANUFACTURER TO COORDINATE TRUSS LAYOUT W/ DRAFTSTOPPING REQUIREMENTS.
12. THE ARCHITECT SHALL NOT HAVE CONTROL OR CHARGE OF, AND SHALL NOT BE RESPONSIBLE FOR CONSTRUCTION MEANS, TECHNIQUES, SEQUENCES OR PROCEDURES, OR SAFETY PRECAUTIONS AND PROGRAMS IN CONNECTION WITH THE WORK, ALL OF WHICH SHALL BE THE SOLE RESPONSIBILITY OF THE CONSTRUCTION MANAGER.
13. CONTRACTORS SHALL KEEP THE PREMISES AND SURROUNDING AREA FREE OF ACCUMULATION OF WASTE MATERIAL OR RUBBISH CAUSED BY OPERATIONS UNDER THE CONTRACT. AT COMPLETION OF WORK, CONTRACTORS SHALL REMOVE FROM AND ABOUT THE PROJECT WASTE MATERIALS, RUBBISH, THE CONTRACTOR'S TOOLS, CONSTRUCTION EQUIPMENT, MACHINERY AND SURPLUS MATERIALS.

PROJECT TEAM

OWNER: **OWNER NAME**
STREET - CITY, STATE ZIP
CONTACT: (XXX) XXX-XXXX

CONSTRUCTION MANAGER: **CONSTRUCTION MANAGER NAME**
STREET - CITY, STATE ZIP
CONTACT: (XXX) XXX-XXXX

ARCHITECT: **KIEL UHL, AIA**
602 ASH AVENUE - AMES, IOWA 50014
CONTACT: (515) 360-9478

NOT FOR CONSTRUCTION

I hereby certify that the portion of this technical submission described below was prepared by me or under my direct supervision and responsible charge. I am a duly registered architect under the laws of the state of Iowa.

KIEL K. UHL, AIA Iowa License # 07435

Signature

Pages or sheets covered by this seal: A0 - A9

Date Issued: 07/10/25

KIEL UHL | AIA

WATERLOO HOUSE
702 W. 4TH STREET
WATERLOO, IOWA 50702

Revision Schedule

No.	Description	Date

Project Number:
Project Number

ADDENDUM SET
07/10/25

TITLE SHEET

A0

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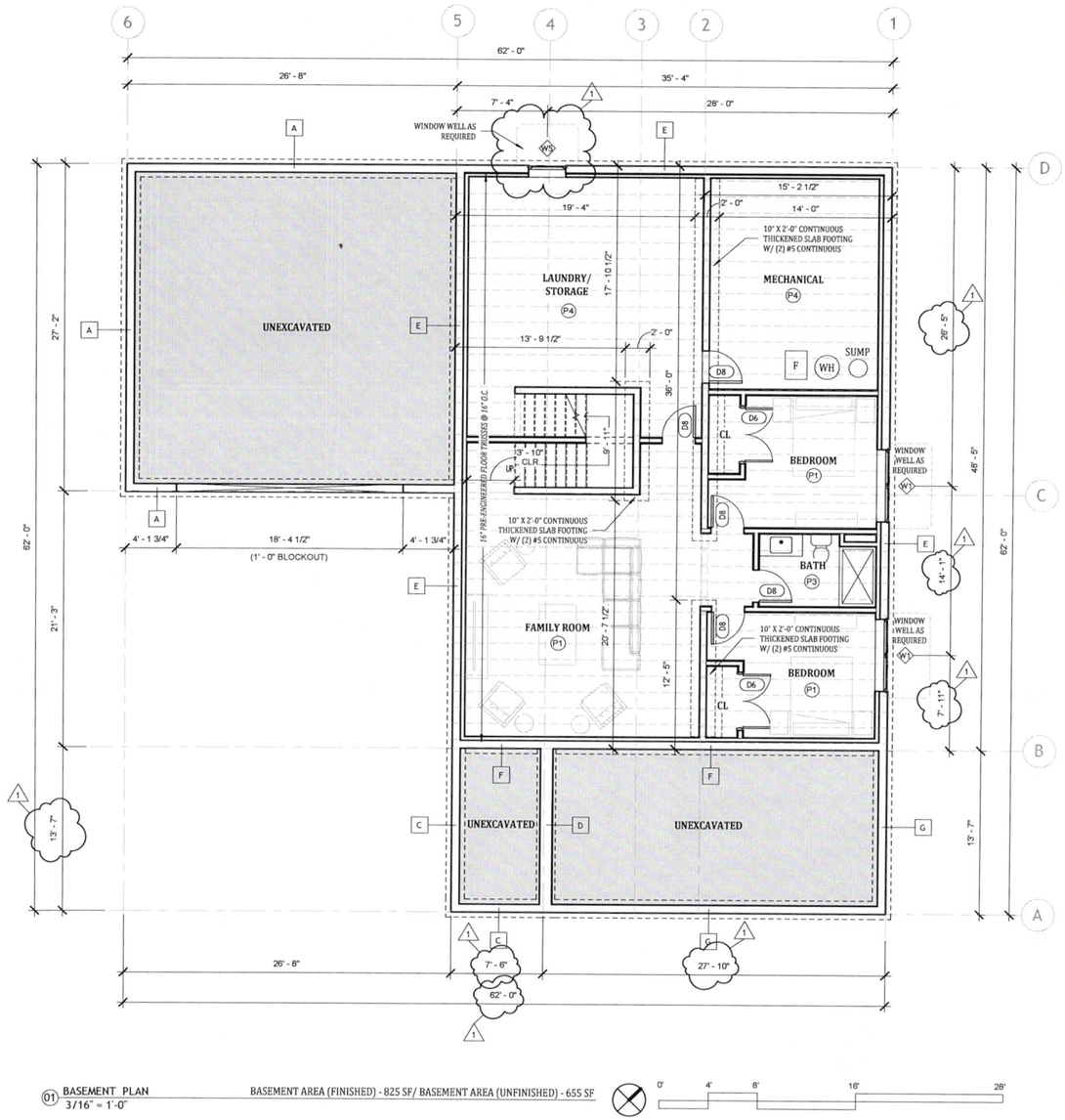
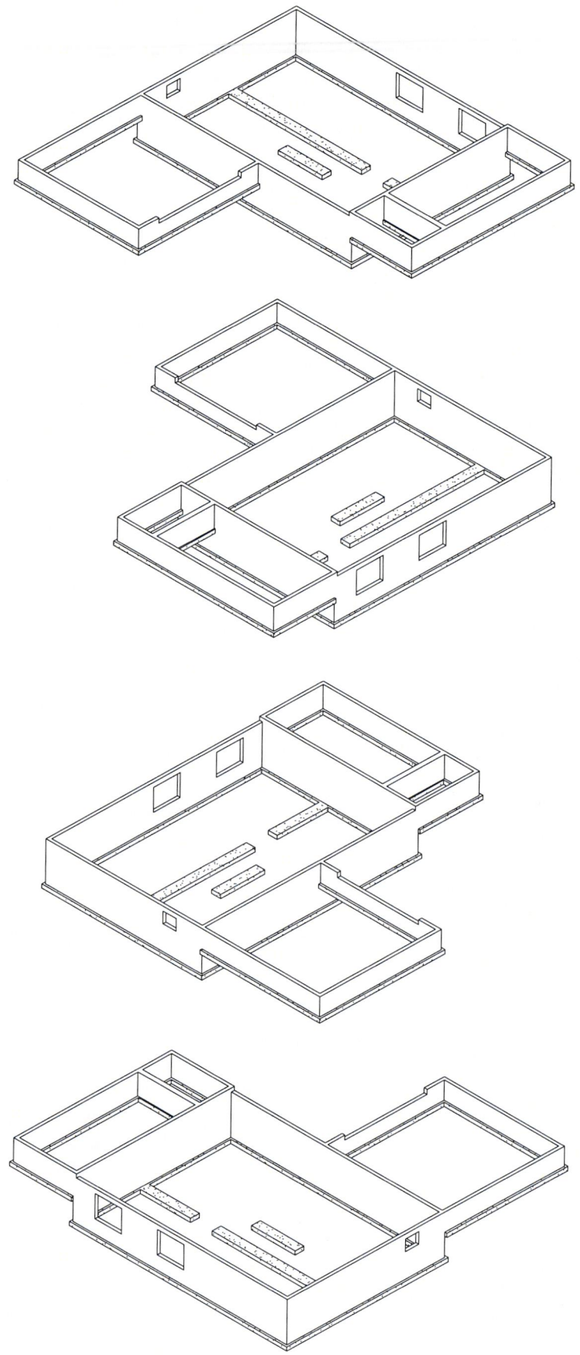


01 BASEMENT PLAN
3/16" = 1'-0"

BASEMENT AREA (FINISHED) - 825 SF/ BASEMENT AREA (UNFINISHED) - 655 SF

0' 4' 8' 16' 28'



02 FOUNDATION PERSPECTIVES

FLOOR PLAN KEYNOTES

P1	CARPET TILE. P1
P2	ENGINEERED WOOD PLANK FLOORING
P3	CERAMIC TILE FLOORING
P4	SEALED CONCRETE SLAB
P5	NOT USED
P6	ATTIC ACCESS ABOVE
P7	SNOW & ICE BARRIER AT ROOF PERIMETER, TYP.
P8	SNOW & ICE BARRIER AT ROOF TRANSITIONS, TYP.
P9	ASPHALT SHINGLE ROOF
P10	COORDINATE ROOF VENTING WITH ARCHITECT

HEADER SCHEDULE	
MARK	SIZE
H1	(2) 1 3/4X9 1/4 LVL INSULATED HEADER W/ (2) 2X6 JACK STUDS + (3) 2X6 FULL HEIGHT STUDS @ EACH JAMB
H2	(2) 2X8 INSULATED HEADER W/ (1) 2X6 JACK STUDS + (2) 2X6 FULL HEIGHT STUDS @ EACH JAMB
H3	(3) 1 3/4" X 11 7/8" LVL W/ (3) 2X6 JACK STUDS + (3) 2X6 FULL HEIGHT STUDS @ EACH JAMB
H4	(3) 1 3/4" X 16" LVL W/ (3) 2X6 JACK STUDS + (3) 2X6 FULL HEIGHT STUDS @ EACH JAMB

GENERAL NOTES:
1. ALL DIMENSIONS ARE TO FACE OF STUD OR GRID LINE, U.N.O.
2. LSL FRAMING WALLS AT ALL CABINET AND BUILT-IN LOCATIONS.

KIEL UHL | AIA

WATERLOO HOUSE
702 W. 4TH STREET
WATERLOO, IOWA 50702

Revision Schedule

No.	Description	Date
1	ADDENDUM #1	07/10

Project Number:
Project Number

ADDENDUM SET
07/10/25

BASEMENT/ FOUNDATION PLAN

A1

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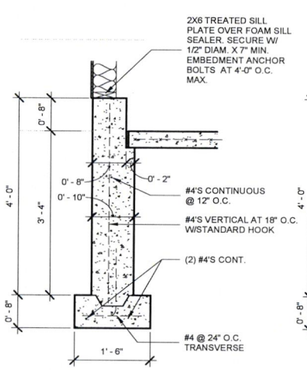

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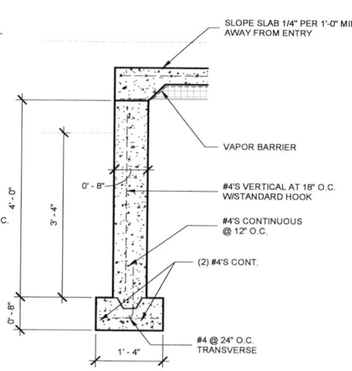

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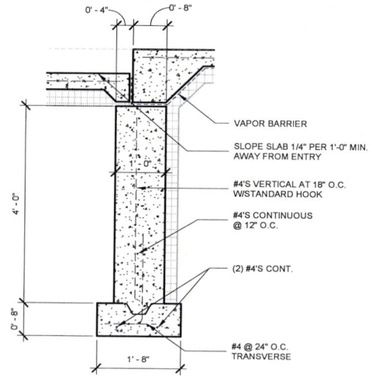

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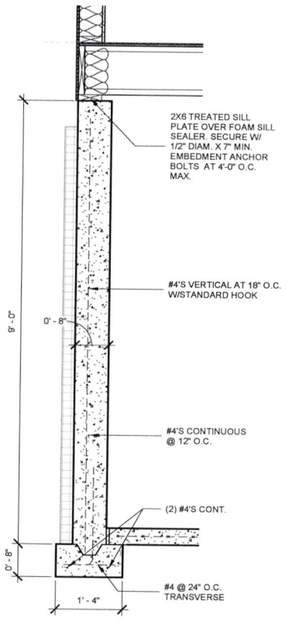

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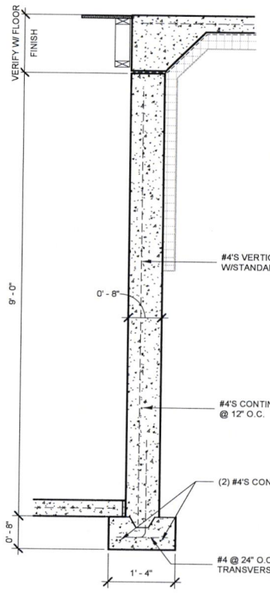

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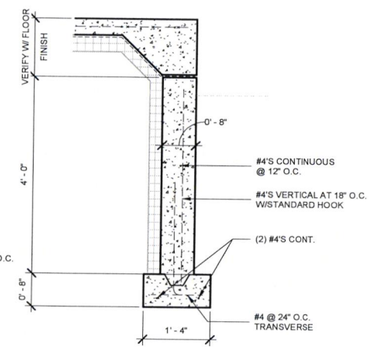

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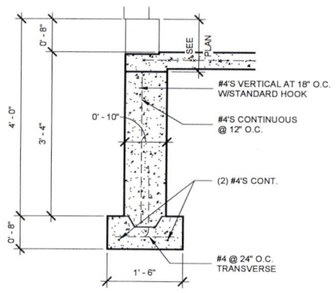

B

01 FOUNDATION TYPES
3/4" = 1'-0"

0' 4' 8' 16' 28'

KIEL UHL | AIA

WATERLOO HOUSE
702 W. 4TH STREET
WATERLOO, IOWA 50702

Revision Schedule

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FOUNDATION DETAILS

A2

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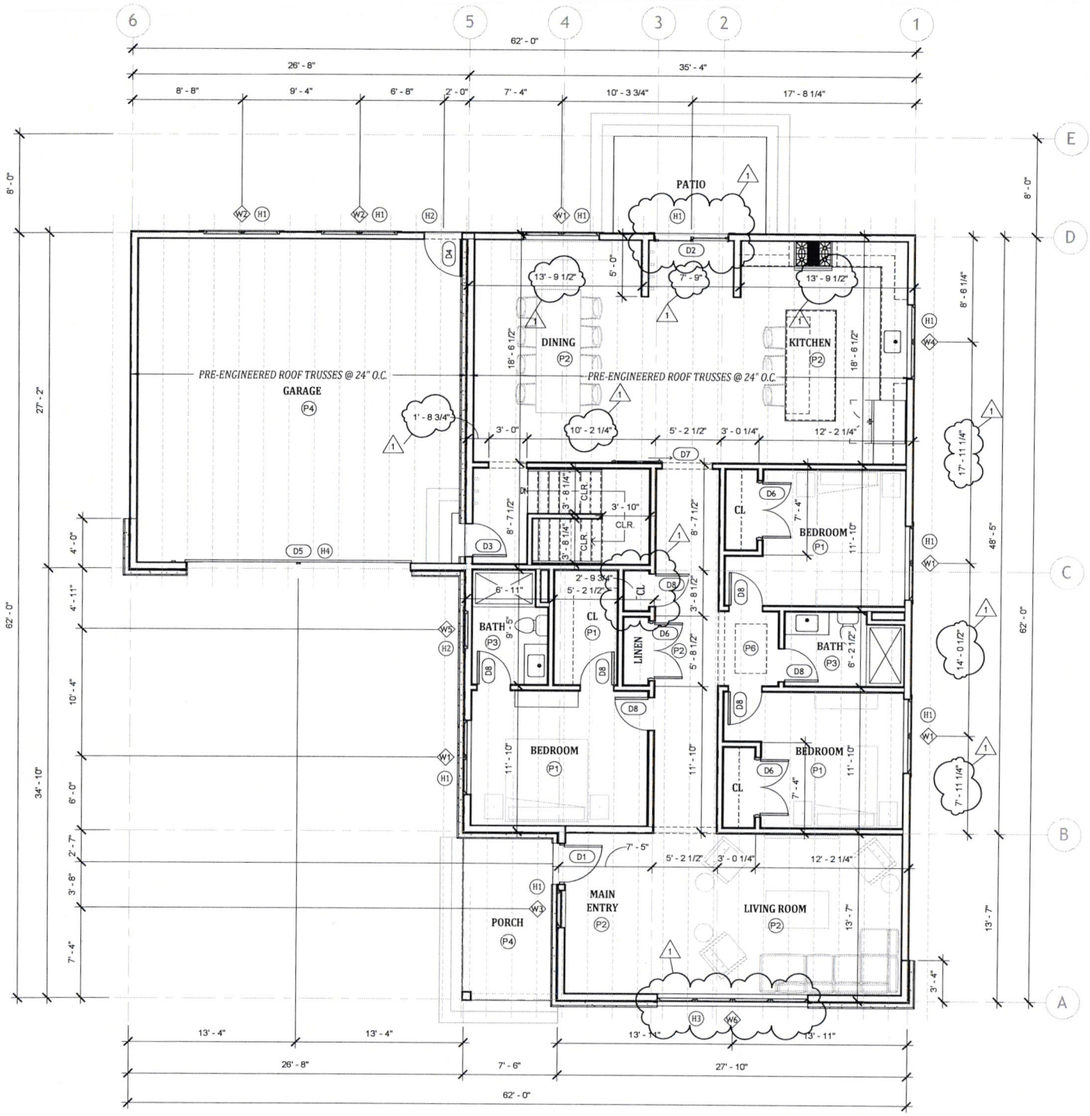
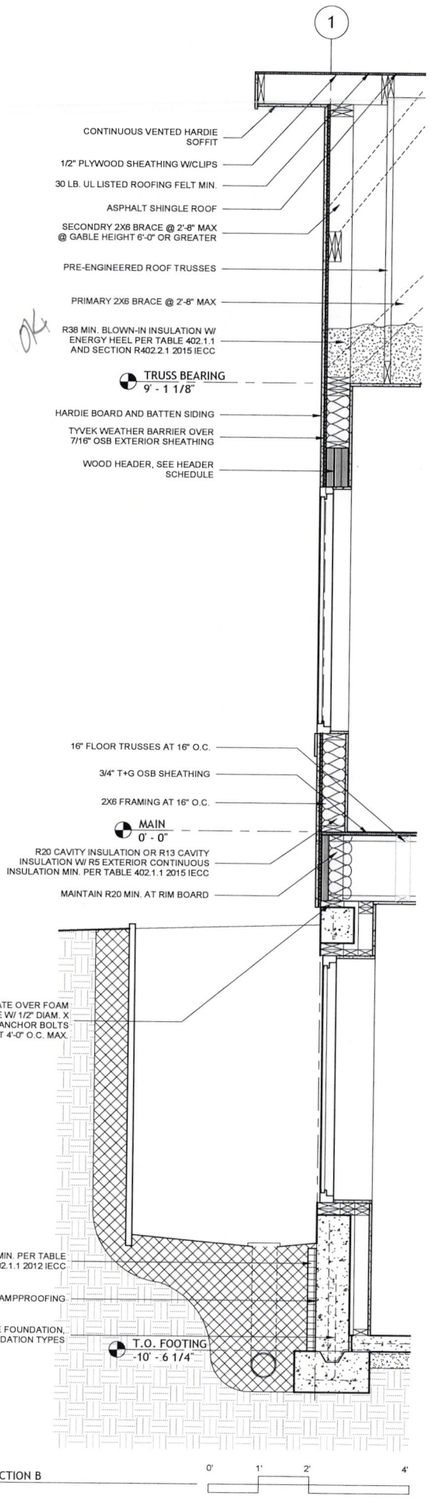


01 MAIN FLOOR PLAN
3/16" = 1'-0"

MAIN FLOOR AREA (FINISHED) - 1,919 SF/ GARAGE AREA - 684 SF/ PORCH - 100 SF

0' 4' 8' 16' 28'



02 TYPICAL WALL SECTION B
3/4" = 1'-0"

0' 1' 2' 4'

FLOOR PLAN KEYNOTES

P1	CARPET TILE. P1
P2	ENGINEERED WOOD PLANK FLOORING
P3	CERAMIC TILE FLOORING
P4	SEALED CONCRETE SLAB
P5	NOT USED
P6	ATTIC ACCESS ABOVE
P7	SNOW & ICE BARRIER AT ROOF PERIMETER, TYP.
P8	SNOW & ICE BARRIER AT ROOF TRANSITIONS, TYP.
P9	ASPHALT SHINGLE ROOF
P10	COORDINATE ROOF VENTING WITH ARCHITECT

HEADER SCHEDULE	
MARK	SIZE
H1	(2) 1 3/4X9 1/4 LVL INSULATED HEADER W/ (2) 2X6 JACK STUDS + (3) 2X6 FULL HEIGHT STUDS @ EACH JAMB
H2	(2) 2X8 INSULATED HEADER W/ (1) 2X6 JACK STUDS + (2) 2X6 FULL HEIGHT STUDS @ EACH JAMB
H3	(3) 1 3/4" X 11 7/8" LVL W/ (3) 2X6 JACK STUDS + (3) 2X6 FULL HEIGHT STUDS @ EACH JAMB
H4	(3) 1 3/4" X 16" LVL W/ (3) 2X6 JACK STUDS + (3) 2X6 FULL HEIGHT STUDS @ EACH JAMB

GENERAL NOTES:
1. ALL DIMENSIONS ARE TO FACE OF STUD OR GRID LINE, U.N.O.
2. LSL FRAMING WALLS AT ALL CABINET AND BUILT-IN LOCATIONS.

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WATERLOO HOUSE
702 W. 4TH STREET
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1	ADDENDUM #1	07/10

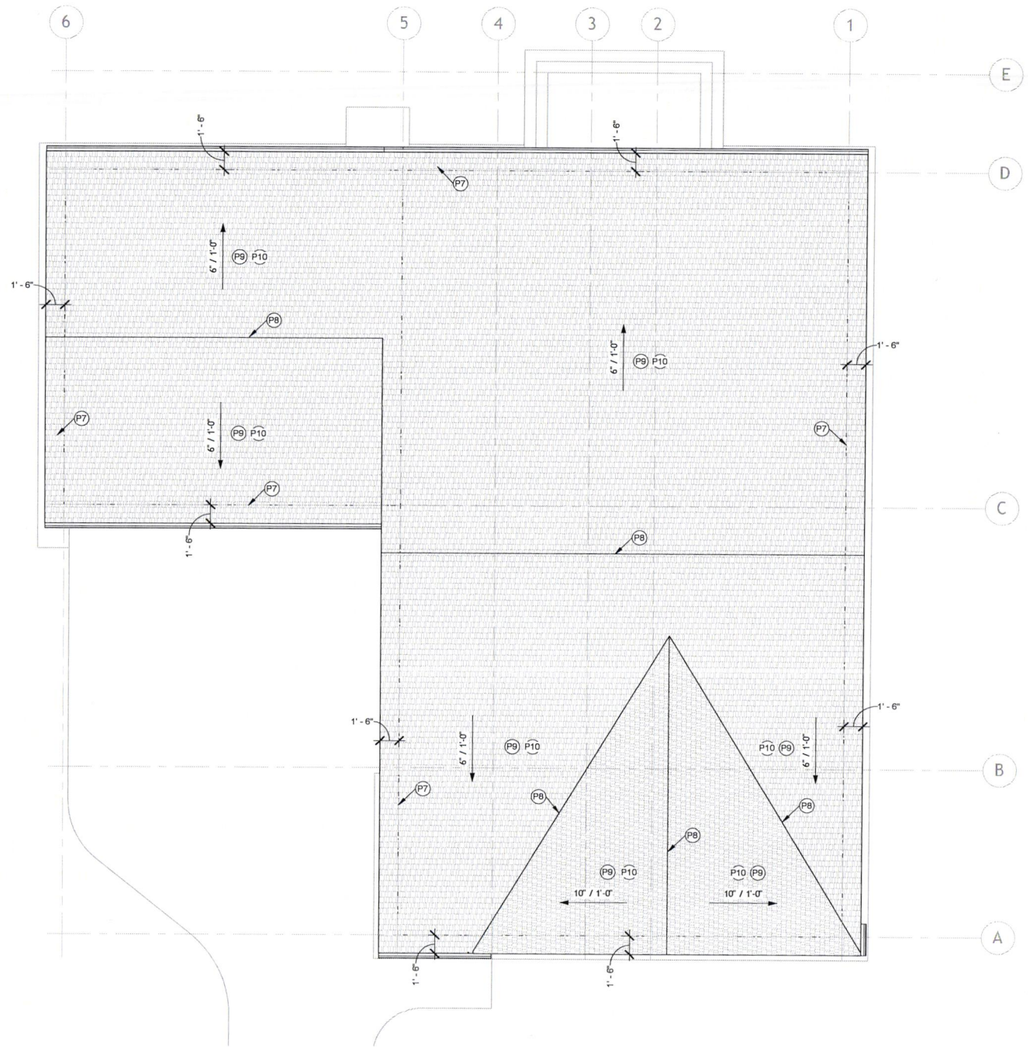
Project Number:
Project Number

ADDENDUM SET
07/10/25

FIRST FLOOR PLAN AND SECTION

A3

7/25/2025 10:52:03 AM

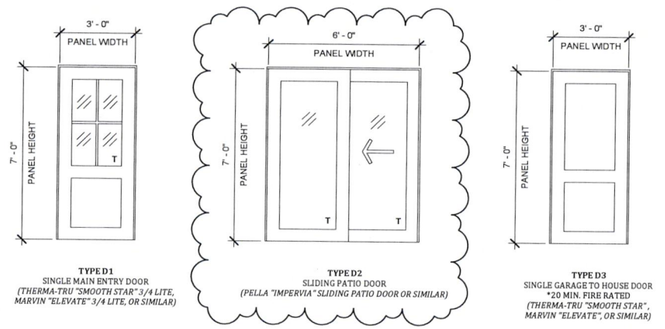


01 SITE PLAN
3/16" = 1'-0"

0' 4' 8' 16' 28'

FLOOR PLAN KEYNOTES

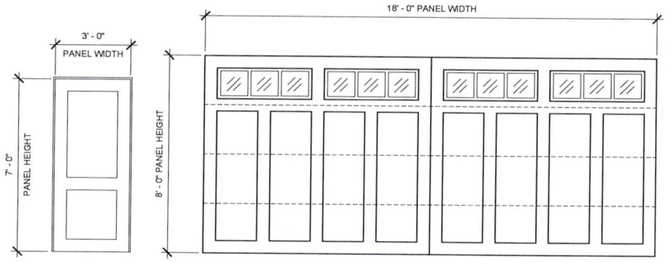
P1	CARPET TILE. P1
P2	ENGINEERED WOOD PLANK FLOORING
P3	CERAMIC TILE FLOORING
P4	SEALED CONCRETE SLAB
P5	NOT USED
P6	ATTIC ACCESS ABOVE
P7	SNOW & ICE BARRIER AT ROOF PERIMETER, TYP.
P8	SNOW & ICE BARRIER AT ROOF TRANSITIONS, TYP.
P9	ASPHALT SHINGLE ROOF
P10	COORDINATE ROOF VENTING WITH ARCHITECT



TYPE D1
SINGLE MAIN ENTRY DOOR
(THERMA-TRU "SMOOTH STAR" 3/4 LITE, MARVIN "ELEVATE" 3/4 LITE, OR SIMILAR)

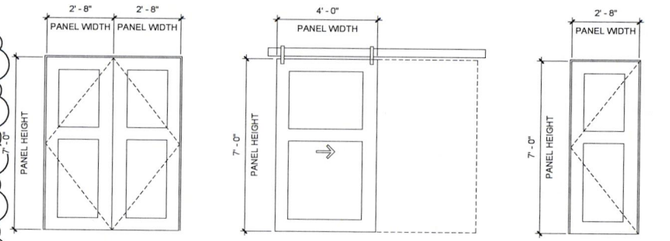
TYPE D2
SLIDING PATIO DOOR
(PELLA "IMPERVIA" SLIDING PATIO DOOR OR SIMILAR)

TYPE D3
SINGLE GARAGE TO HOUSE DOOR
*20 MIN. FIRE RATED
(THERMA-TRU "SMOOTH STAR", MARVIN "ELEVATE", OR SIMILAR)*



TYPE D4
SINGLE GARAGE ENTRY DOOR
(THERMA-TRU "SMOOTH STAR", MARVIN "ELEVATE", OR SIMILAR)

TYPE D5
OVERHEAD DOOR
(MANUFACTURER/MODEL BY OWNER)



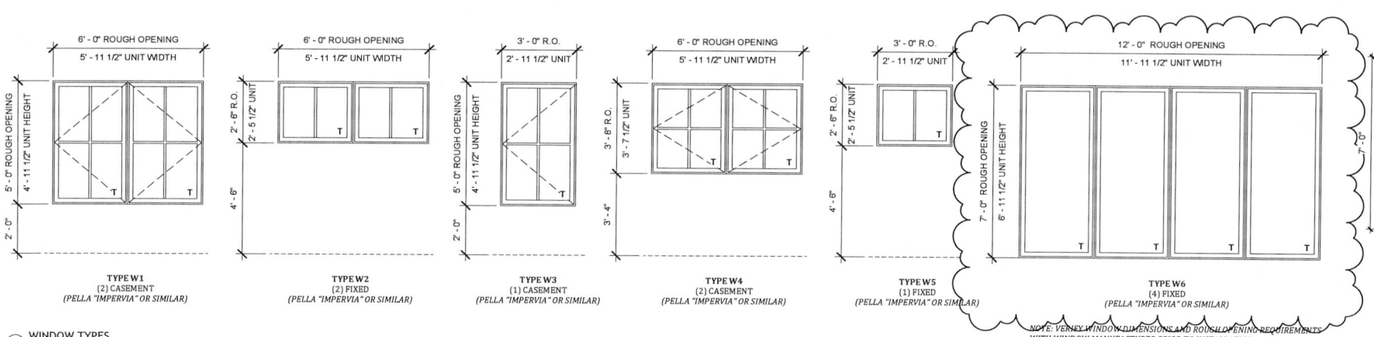
TYPE D6
INTERIOR DOUBLE DOOR
SOLID CORE

TYPE D7
INTERIOR DOOR
HOLLOW CORE - BARN DOOR

TYPE D5
INTERIOR DOOR
SOLID CORE

02 DOOR TYPES
3/8" = 1'-0"

NOTE: VERIFY DOOR DIMENSIONS AND ROUGH OPENING REQUIREMENTS WITH DOOR MANUFACTURER(S) PRIOR TO INSTALLATION



TYPE W1
(2) CASEMENT
(PELLA "IMPERVIA" OR SIMILAR)

TYPE W2
(2) FIXED
(PELLA "IMPERVIA" OR SIMILAR)

TYPE W3
(1) CASEMENT
(PELLA "IMPERVIA" OR SIMILAR)

TYPE W4
(2) CASEMENT
(PELLA "IMPERVIA" OR SIMILAR)

TYPE W5
(1) FIXED
(PELLA "IMPERVIA" OR SIMILAR)

TYPE W6
(4) FIXED
(PELLA "IMPERVIA" OR SIMILAR)

NOTE: VERIFY WINDOW DIMENSIONS AND ROUGH OPENING REQUIREMENTS WITH WINDOW MANUFACTURER PRIOR TO INSTALLATION

03 WINDOW TYPES
3/8" = 1'-0"

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WATERLOO HOUSE
702 W. 4TH STREET
WATERLOO, IOWA 50702

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ADDENDUM SET
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ROOF PLAN AND OPENINGS

A4

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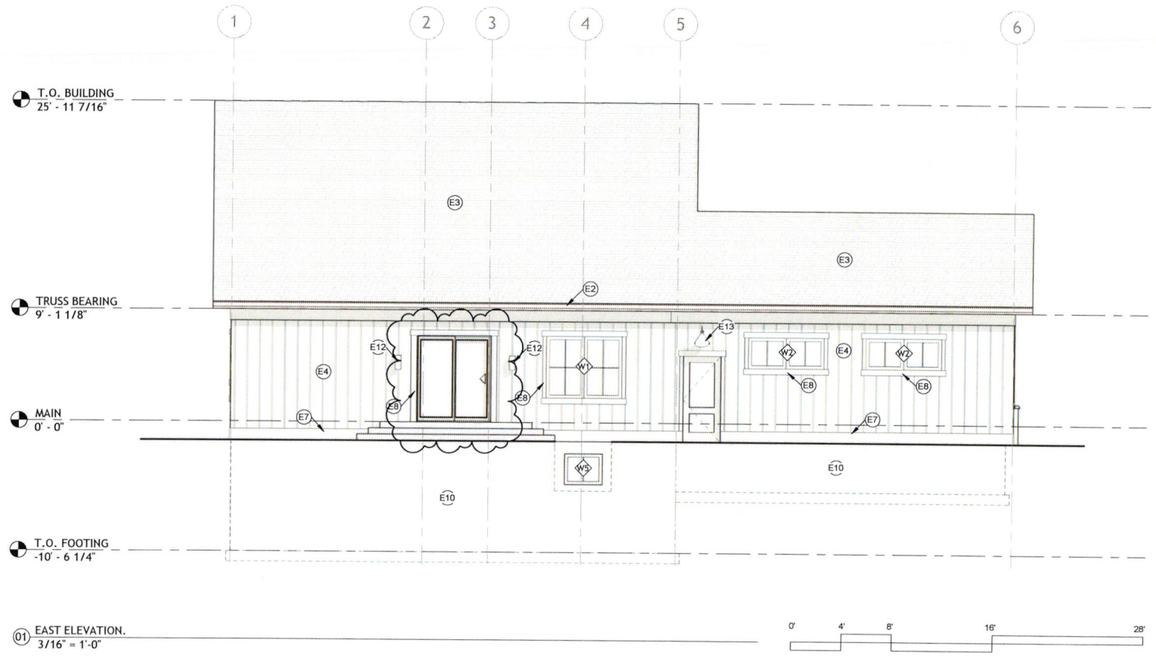
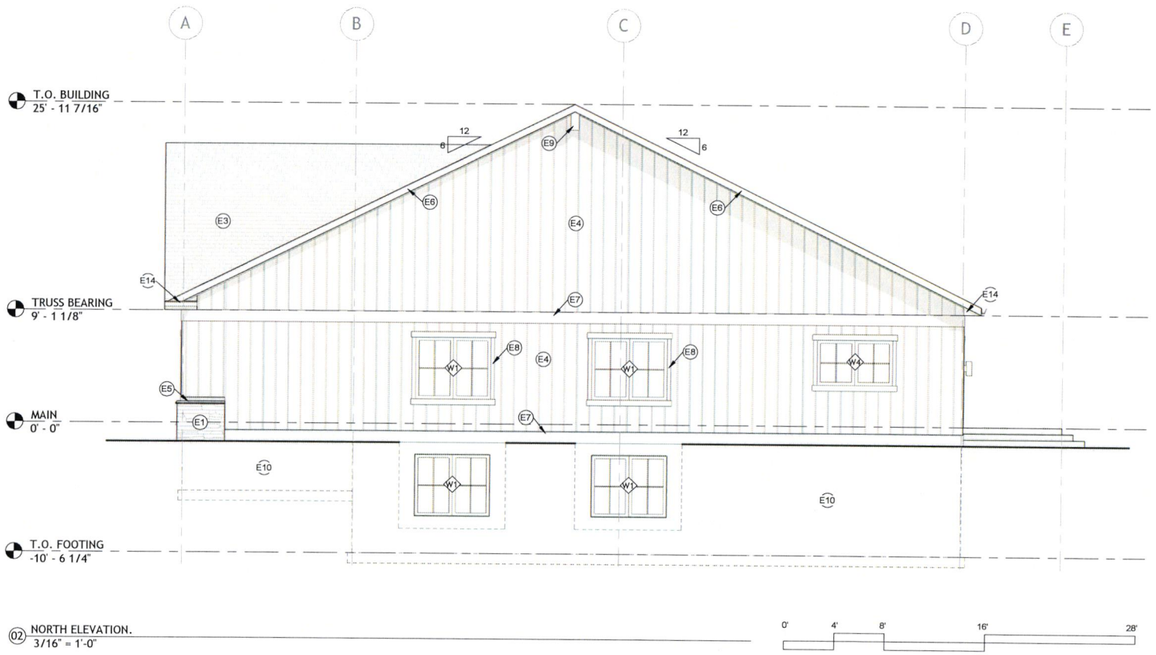


01 EAST ELEVATION.
3/16" = 1'-0"

0' 4' 8' 16' 28'



02 NORTH ELEVATION.
3/16" = 1'-0"

0' 4' 8' 16' 28'

ELEVATION KEYNOTES

E1	STONE VENEER
E2	PRE-FINISHED METAL GUTTER AND DOWNSPOUTS
E3	ASPHALT SHINGLE ROOF
E4	HARDIE BOARD AND BATTEN SIDING, PTD
E5	PRECAST CONCRETE SILL
E6	HARDIE FASCIA BOARD. TYPICAL
E7	CONTINUOUS HARDIE TRIM BOARD
E8	6" HARDIE TRIM AT TOP AND BOTTOM OF OPENING, 4" HARDIE TRIM BOARD AT SIDE OF OPENINGS. TYPICAL
E9	FAUX RIDGE BEAM EXTENSION. WOOD FRAMED, WRAPPED W/CEDAR TRIM BOARDS, STAINED
E10	CAST IN PLACE CONCRETE FOUNDATION
E11	DIMENSIONAL WOOD COLUMN, WRAPPED W/CEDAR TRIM BOARDS, STAINED
E12	EXTERIOR LIGHT FIXTURE. F1
E13	EXTERIOR LIGHT FIXTURE. F2
E14	TRADITIONAL EAVES RETURN OR PORK CHOP FRAMED EAVES. CONFIRM W/OWNER
E15	EXTERIOR LIGHT FIXTURE. F1
E16	EXTERIOR LIGHT FIXTURE. F2
E17	TRADITIONAL EAVES RETURN OR PORK CHOP FRAMED EAVES. CONFIRM W/OWNER

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WATERLOO HOUSE
702 W. 4TH STREET
WATERLOO, IOWA 50702

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ADDENDUM SET
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ELEVATIONS

A5

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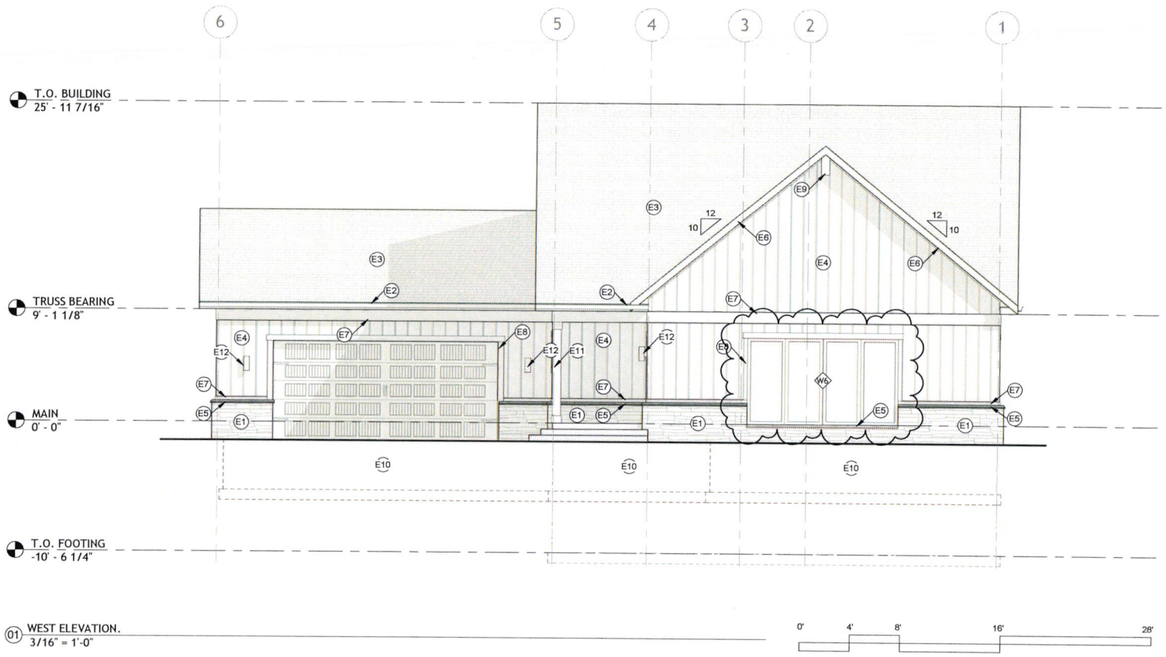
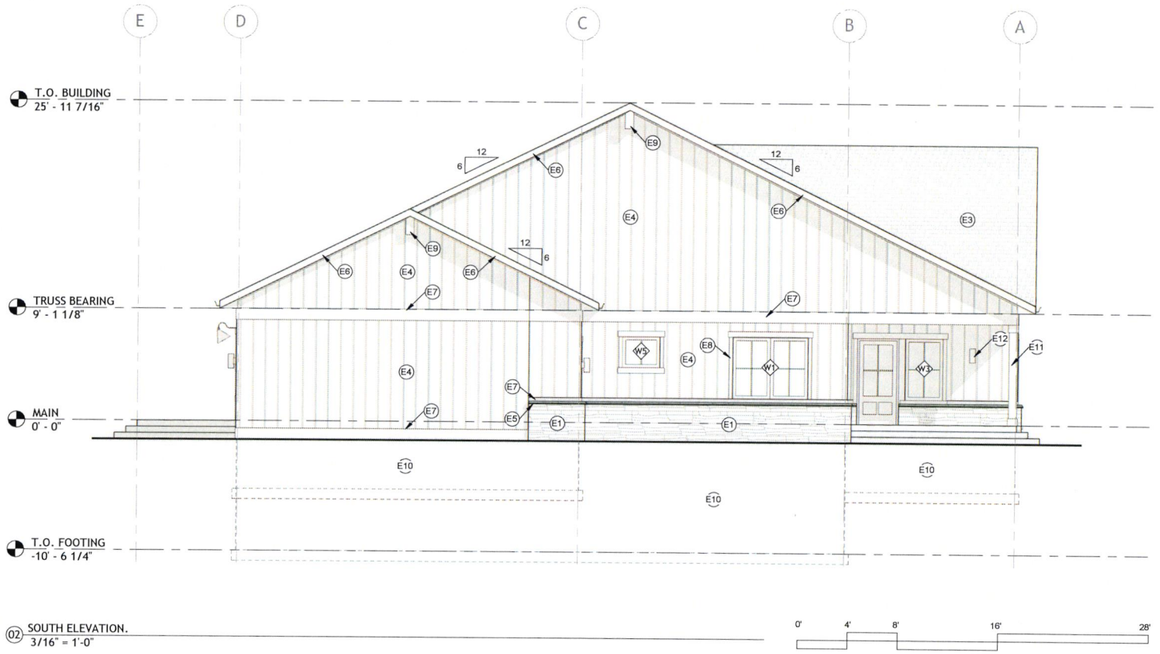


01 WEST ELEVATION.
3/16" = 1'-0"



02 SOUTH ELEVATION.
3/16" = 1'-0"

ELEVATION KEYNOTES

E1	STONE VENEER
E2	PRE-FINISHED METAL GUTTER AND DOWNSPOUTS
E3	ASPHALT SHINGLE ROOF
E4	HARDIE BOARD AND BATTEN SIDING, PTD
E5	PRECAST CONCRETE SILL
E6	HARDIE FASCIA BOARD. TYPICAL
E7	CONTINUOUS HARDIE TRIM BOARD
E8	6" HARDIE TRIM AT TOP AND BOTTOM OF OPENING, 4" HARDIE TRIM BOARD AT SIDE OF OPENINGS. TYPICAL
E9	FAUX RIDGE BEAM EXTENSION. WOOD FRAMED, WRAPPED W/CEDAR TRIM BOARDS, STAINED
E10	CAST IN PLACE CONCRETE FOUNDATION
E11	DIMENSIONAL WOOD COLUMN, WRAPPED W/CEDAR TRIM BOARDS, STAINED
E12	EXTERIOR LIGHT FIXTURE. F1
E13	EXTERIOR LIGHT FIXTURE. F2
E14	TRADITIONAL EAVES RETURN OR PORK CHOP FRAMED EAVES. CONFIRM W/OWNER
E15	EXTERIOR LIGHT FIXTURE. F1
E16	EXTERIOR LIGHT FIXTURE. F2
E17	TRADITIONAL EAVES RETURN OR PORK CHOP FRAMED EAVES. CONFIRM W/OWNER

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WATERLOO HOUSE
702 W. 4TH STREET
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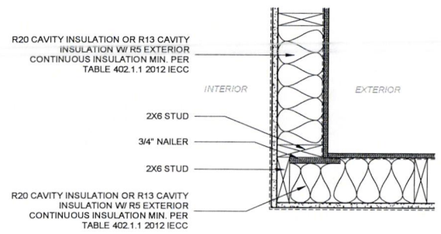
Project Number:
Project Number

ADDENDUM SET
07/10/25

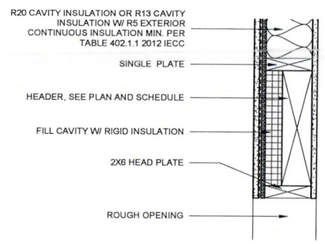
ELEVATIONS

A6

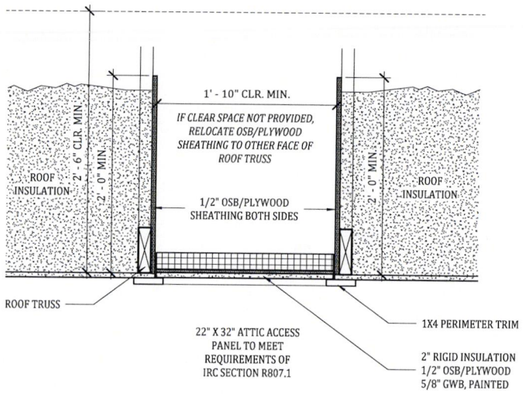
7/25/2025 10:52:15 AM



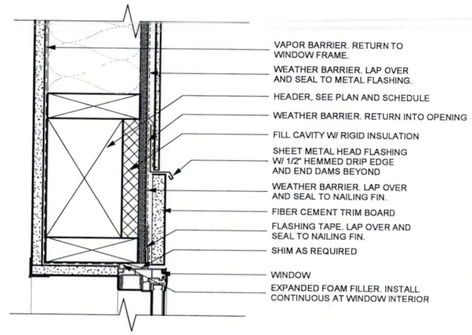
12 EXT. WALL INSIDE CORNER DETAIL1
1 1/2" = 1'-0"



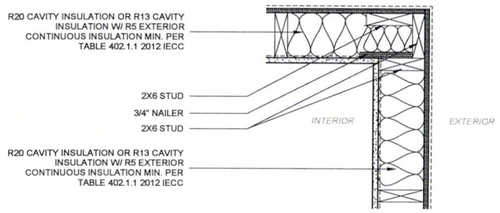
11 INSULATED HEADER DETAIL1
1 1/2" = 1'-0"



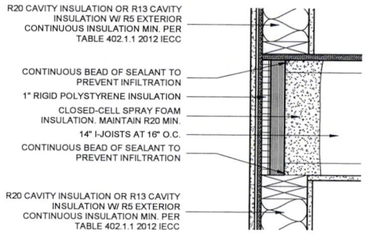
10 ATTIC ACCESS DETAIL1
1 1/2" = 1'-0"



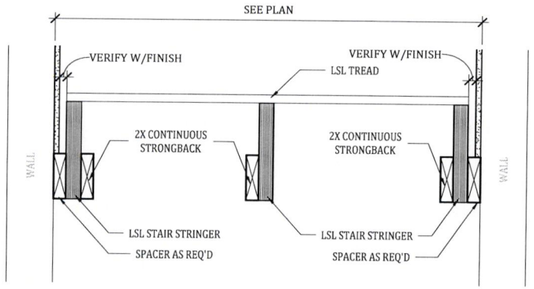
09 WINDOW HEAD DTL. @ SIDING1
3" = 1'-0"



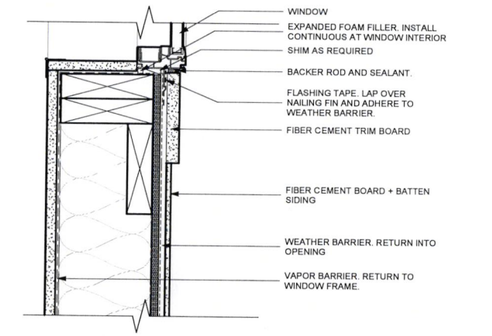
08 EXT. WALL OUTSIDE CORNER DETAIL1
1 1/2" = 1'-0"



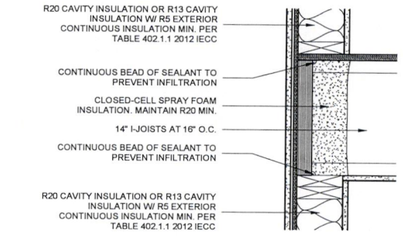
07 RIM JOIST INSULATION DETAIL ALT.1
1 1/2" = 1'-0"



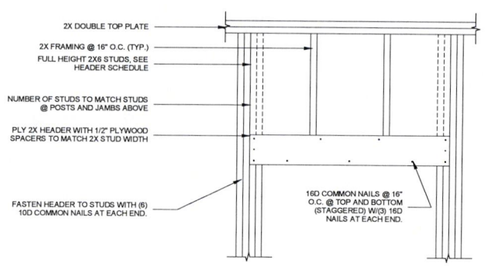
05 STAIR SECTION DETAIL1
1 1/2" = 1'-0"



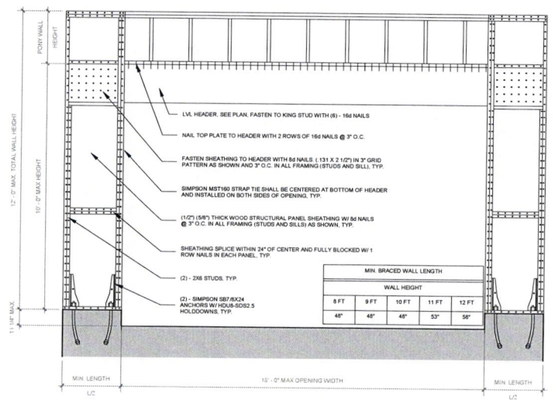
04 WINDOW JAMB DTL. @ SIDING1
3" = 1'-0"



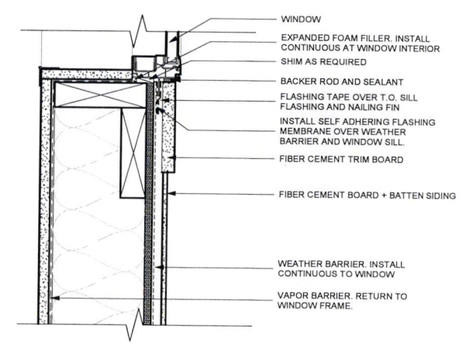
06 RIM JOIST INSULATION DETAIL1
1 1/2" = 1'-0"



03 WOOD FRAMING DETAIL A1
3/4" = 1'-0"



02 PORTAL FRAME DETAIL1
3/8" = 1'-0"



01 WINDOW SILL DTL. @ SIDING1
3" = 1'-0"

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WATERLOO HOUSE
702 W. 4TH STREET
WATERLOO, IOWA 50702

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ADDENDUM SET
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DETAILS

A7

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COMMUNICATION TO THE WATERLOO CITY COUNCIL

NAME AND DEPARTMENT

Noel Anderson, Community Planning and Development Director
Planning & Zoning Department

MEETING DATE

May 4, 2026

AGENDA ITEM TITLE

Resolution approving request by Snyder Associates on behalf of Robson Homes, Inc. for the Preliminary Plat of Prairie Meadow Estates Second Addition, a 41-lot residential subdivision in the “R-3,R-P” Planned Residence District located east of Mystic Drive with extensions of Grindstone Circle and Mourning Dove Drive.

RECOMMENDED COUNCIL ACTION

Approval

SUMMARY STATEMENT AND BACKGROUND INFORMATION

The preliminary plat is proposing a 41-lot single family residential development. The Prairie Meadow Estates Second Addition will be located to the east of Prairie Meadow Estates First Addition. The parcel is 1,136,480 square feet (26.09 acres). The single-family residential development will stay in character and size with the existing residential properties in the area.

NEIGHBORHOOD IMPACT

The request would not appear to have a negative impact on the surrounding neighborhood or land use as the surrounding area is primarily twin homes and single-family homes zoned “R-3,R-P” Planned Residence District.

DATA, ANALYSIS, AND STRATEGIES

IMPLEMENTATION, ACCOUNTABILITY, AND COMMUNICATION

COMMUNITY ENGAGEMENT METHODS

A public hearing was held by the Planning, Programming, and Zoning Commission on March 10, 2026.

SOURCE OF EXPENDITURES

ALTERNATIVE ACTION

LEGAL DESCRIPTION

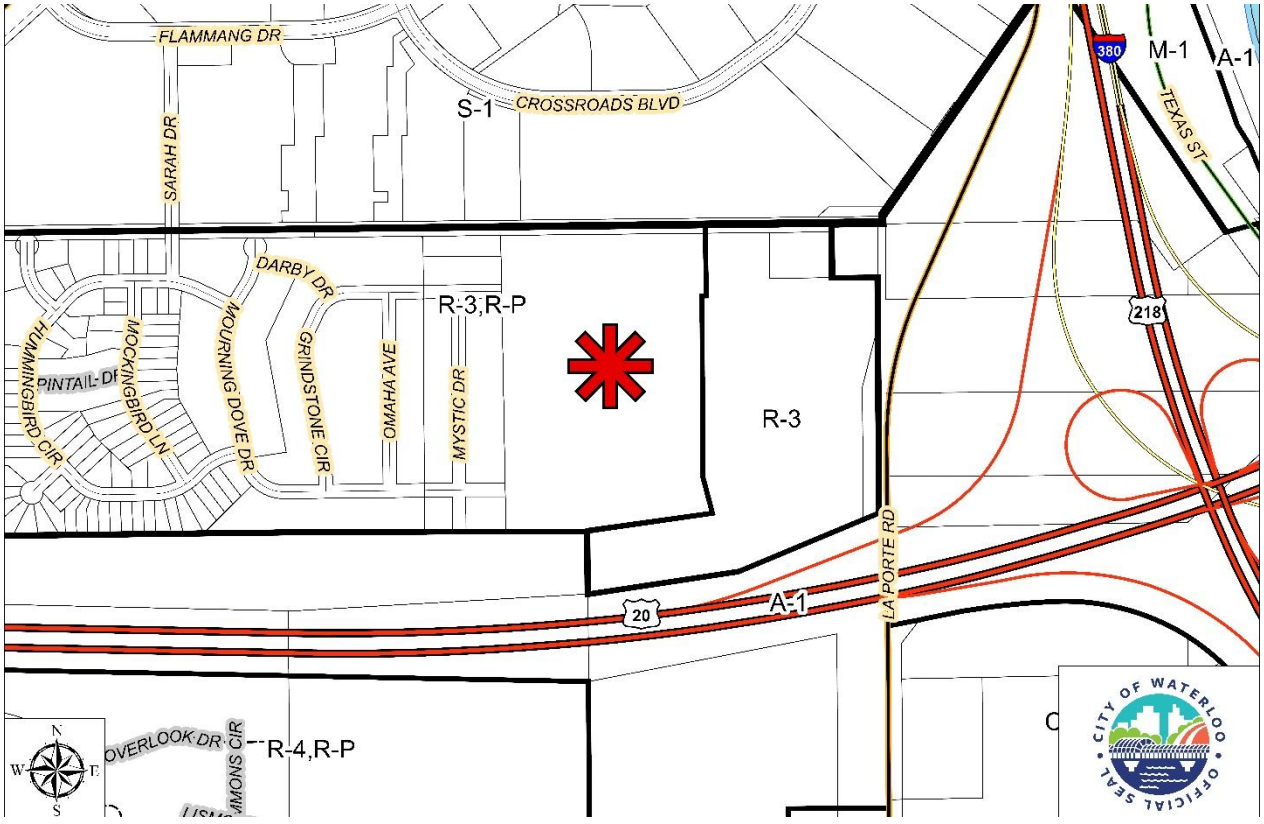
PARCEL “D” OF PLAT OF SURVEY DOC. #2024-21474 FILED OCTOBER 7, 2024, BEING A PART OF THE NORTHWEST QUARTER OF THE NORTHEAST QUARTER AND A PART OF THE NORTHEAST QUARTER OF THE NORHTEAST QUARTER OF SECTION 11, TOWNSHIP 88 NORTH, RANGE 13, WEST OF THE 5TH P.M., CITY OF WATERLOO, BLACK HAWK COUNTY, IOWA.

ATTACHMENTS

1. Updated Staff Report
2. Latest PrelimPlat_PrairieMeadow_2026-04-03

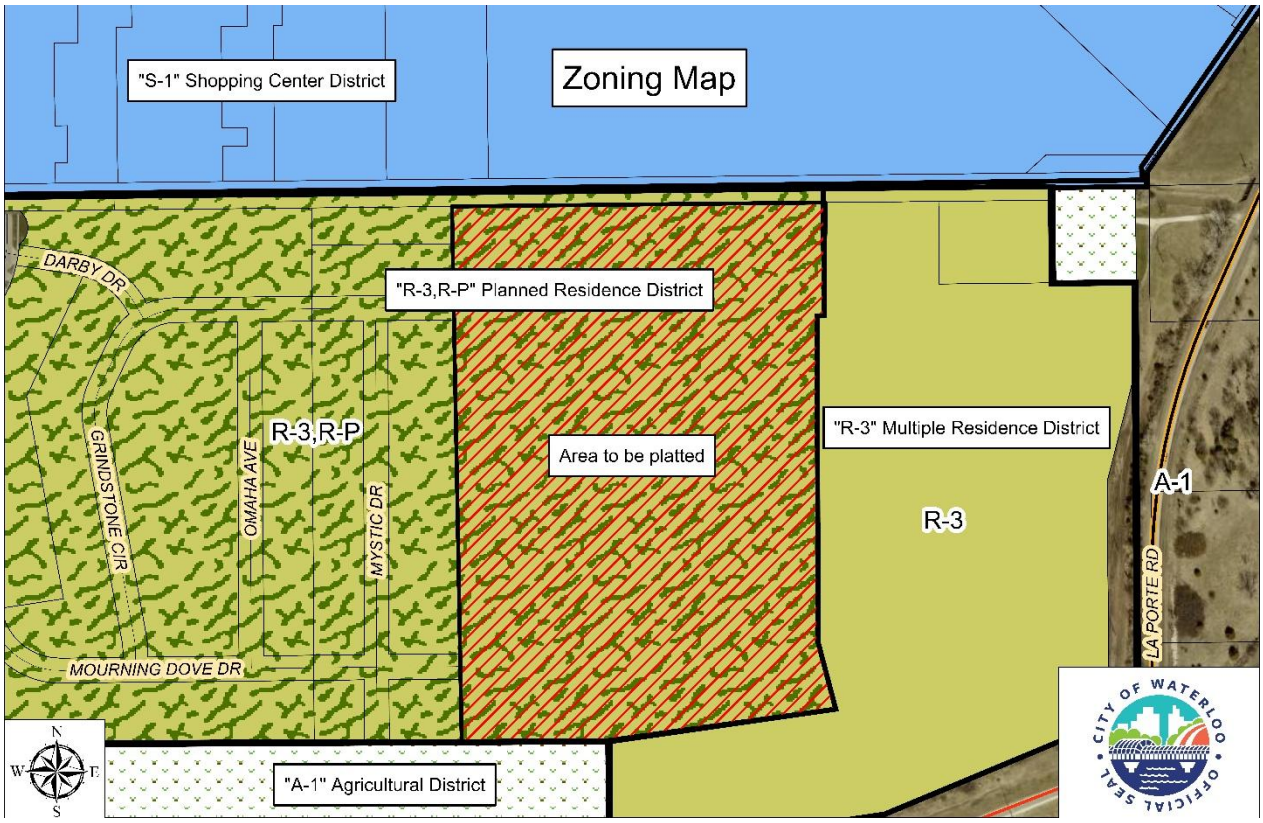
CITY OF WATERLOO
Planning & Zoning

TO:	Planning, Programming, and Zoning Commission
PREPARER:	Adarsh Tummala, Planner I
PZ MEETING DATE:	March 10, 2026
REQUEST:	Preliminary Plat of Prairie Meadow Estates Second Addition, a 41-lot residential subdivision in the “R-3,R-P” Planned Residence District.
APPLICANT:	Robson Homes Inc.
LOCATION:	East of Mystic Drive with extensions of Grindstone Circle and Mourning Dove Drive.

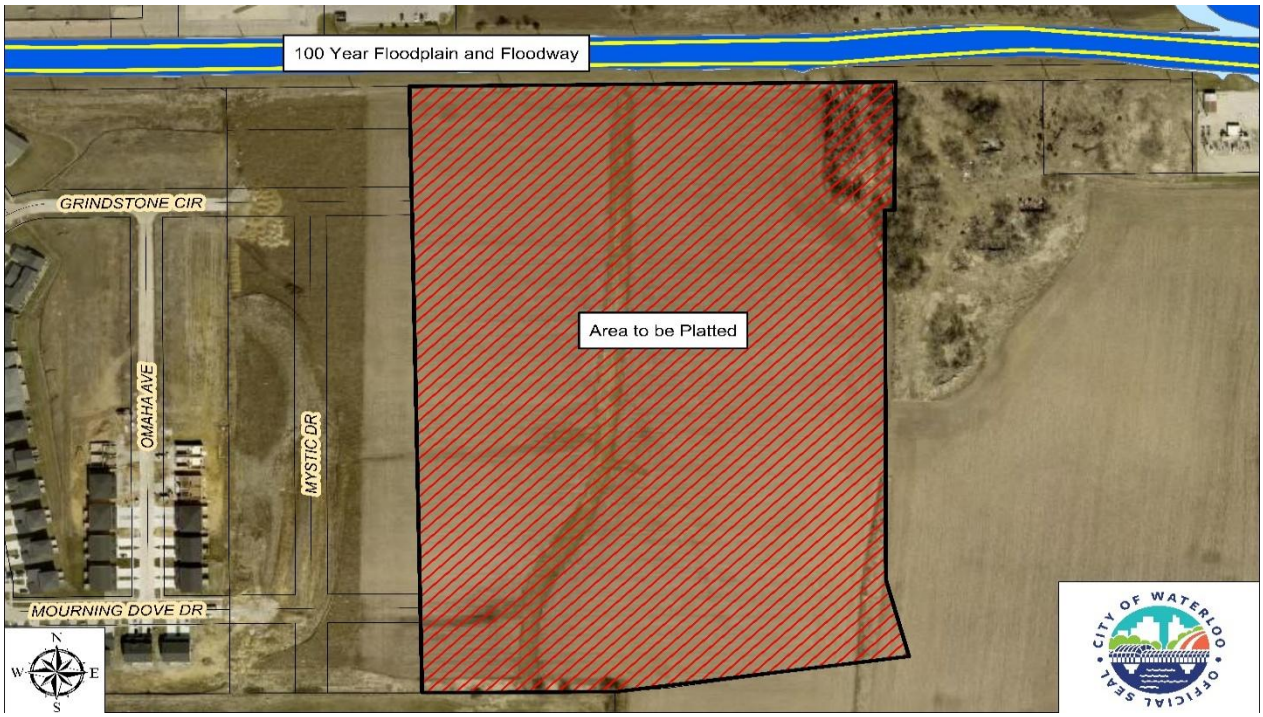


SURROUNDING LAND USES AND IMPACT ON NEIGHBORHOOD:	The request would not appear to have a negative impact on the surrounding neighborhood or land use as the surrounding area is primarily twin homes and single-family homes zoned “R-3,R-P” Planned Residence District.

VEHICULAR & PEDESTRIAN TRAFFIC CONDITIONS:	The site is located to the east of Mystic Drive, which is designated as a local street. There is a sidewalk along both sides of Grindstone Circle and Mourning Dove Drive. The request would not appear to have a negative impact upon vehicular and pedestrian traffic in the area as this area is zoned “R-3,R-P” Planned Residence District.
ZONING HISTORY FOR SITE AND IMMEDIATE VICINITY:	The site is zoned “R-3,R-P” Planned Residence District and has been since the adoption of ordinance 5811 on November 3, 2025 when it was rezoned from “R-3” Multiple Residence District. **North** – Commercial Development, zoned “S-1”, Shopping Center District. **South** – Vacant land and Cedar Valley Lawn Care, zoned “A-1” Agricultural District. **East** – Vacant land zoned “R-3” Multiple Residence District and an electric substation zoned “A-1” Agricultural District. **West** – Residential Development, zoned “R-3,R-P” Planned Residence District.

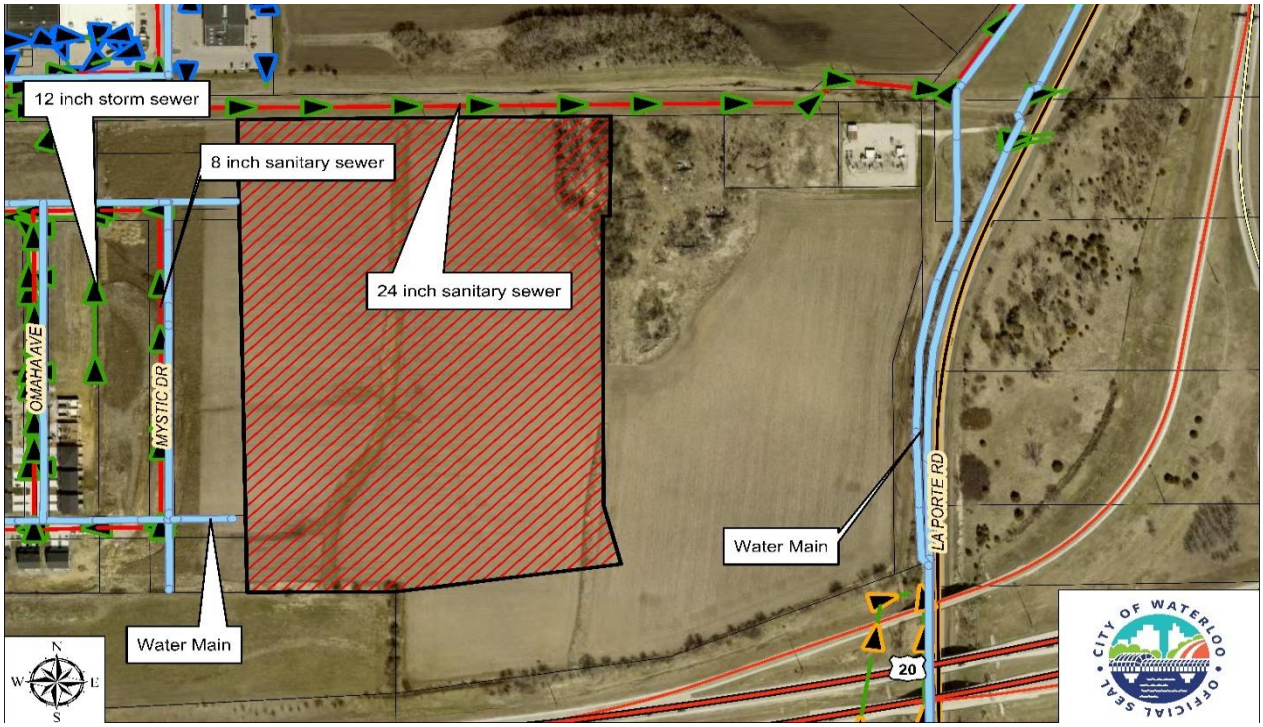


RELATIONSHIP TO RECREATIONAL TRAIL PLAN AND COMPLETE STREETS POLICY:	There are no trails in the immediate vicinity, but one is being constructed along La Porte Road as part of the road reconstruction project ¼ mile to the east.
DEVELOPMENT HISTORY:	Commercial buildings to the north were constructed between 1994 and 2013. Nearby residential dwellings have been constructed from 2010 to the present with ongoing residential construction on Mystic Drive.
PUBLIC /OPEN SPACES/ SCHOOLS:	Kittrell Elementary is located 1.20 miles to the northwest of the site in question, and Blessed Maria Assunta Pallotta Middle School and Columbus High School are located approximately 1.00 mile to the northwest as well.
FLOODPLAIN:	The area is not in a special flood hazard area as established by the Federal Emergency Management Agency (FEMA) Flood Insurance Rate Map, although there is a drainage way with floodplain located just north of the proposed plat.
DRAINAGE:	The applicant has submitted a Stormwater Management Plan and will need to get it approved through the Engineering Department.



UTILITIES: WATER, SANITARY SEWER, STORM SEWER, ETC.

There is an 8'' sanitary line proposed in the preliminary plat along with a 15' drainage easement, 20' storm sewer and drainage easement, 20' public drainage easement, and 20' storm sewer easement. There is an existing 15' drainage easement and 15' storm sewer easement to the west of the development.

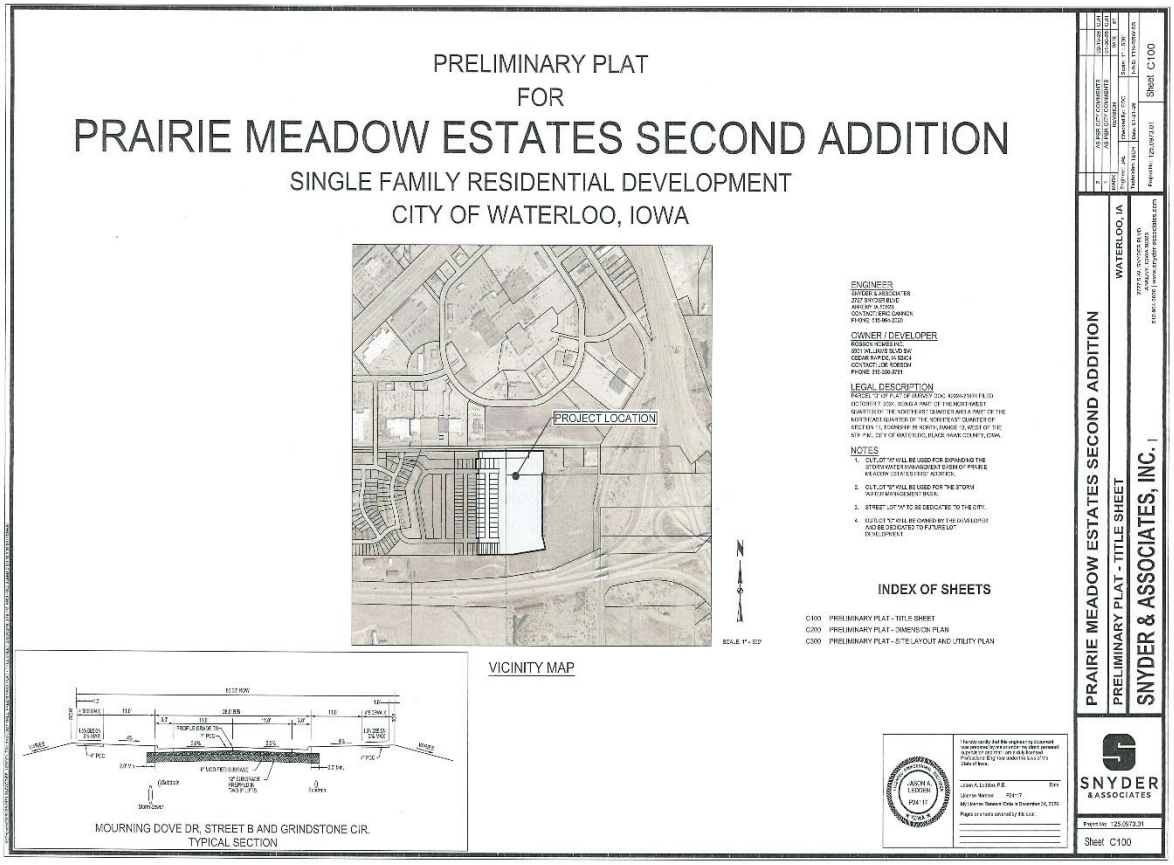


STAFF ANALYSIS – ZONING ORDINANCE

Among other purposes, the “R-P” Planned Residence District aims provide greater flexibility and diversification of land uses and building locations. Therefore, the request will need a Site Plan Amendment.

STAFF ANALYSIS – SITE ANALYSIS:

The preliminary plat is proposing a 41-lot single family residential development. The Prairie Meadow Estates Second Addition will be located to the east of Prairie Meadow Estates First Addition. The parcel is 1,136,480 square feet (26.09 acres). The single-family residential development will stay in character and size with the existing residential properties in the area.



PRAIRIE MEADOW ESTATES SECOND ADDITION
PRELIMINARY PLAT - SITE LAYOUT AND UTILITY PLAN
WATERLOO, IA
SNYDER & ASSOCIATES, INC.
2727 S.W. SNYDER BLVD
ANKENY, IOWA 50023
515-964-2020 | www.snyder-associates.com
SNYDER & ASSOCIATES
Project No: 125.0973.01
Sheet C200
Engineer: JAL
Checked By: EDC
Scale: 1" = 50'
Technician: TDCH
Date: 01-21-26
File: TTN-PRPK-SS
Project No: 125.09/3.01
Sheet C200
MARK
REVISION
DATE
BY
1
AS PER CITY COMMENTS
01-30-26
CJH
2
AS PER CITY COMMENTS
02-19-26
CJH
OUTLOT A
OUTLOT B
OUTLOT C
STORMWATER MANAGEMENT BASIN
STREET LOT A
GRANULAR TEMPORARY TURNAROUND
GRANULAR TEMPORARY TURNAROUND
GEMSTONE CIR
MOURNING DOVE DR
STREET B
STREET LIGHT
15' DRAINAGE EASEMENT
15' EXISTING DRAINAGE EASEMENT
15' STORM SEWER EASEMENT
20' PUBLIC DRAINAGE EASEMENT
20' STORM SEWER & DRAINAGE EASEMENT
30' TEMPORARY GRADING EASEMENT
20' PUBLIC DRAINAGE EASEMENT
PRAIRIE MEADOW ESTATES FIRST ADDITION
N89°27'30"E 300.50'
S89°27'30"W 454.46'
S89°27'30"W 133.83'
S89°27'30"W 17.47'
S0°32'30"E 789.49'
S0°07'27"E 807.29'
N89°27'30"E 145.22'
N0°32'30"W 208.32'
N0°32'30"W 133.83'
N0°32'30"W 149.47'
S89°22'17"W 501.44'
S89°27'30"W 41.66'
N0°32'30"W 208.32'
N0°32'30"W 133.83'
N89°27'30"E 41.66'
N0°32'30"W 149.47'
S89°22'17"W 501.44'
S89°27'30"W 41.66

PRAIRIE MEADOW ESTATES SECOND ADDITION
PRELIMINARY PLAT - GRADING PLAN
WATERLOO, IA
SNYDER & ASSOCIATES, INC.
2727 S.W. SNYDER BLVD
ANKENY, IOWA 50023
515-964-2020 | www.snyder-associates.com
SNYDER & ASSOCIATES
Project No: 125.0073.01
Sheet C300
Project No: 125.0973.01
Sheet C300
Engineer: JML
Checked By: EDC
Scale: 1" = 60'
Technician: TSCH
Date: 01-21-26
T-N-S: T.T.N.R.R.W.-S.S.
MARK
REVISION
DATE
BY
1
AS PER CITY COMMENTS
01-30-26
CJH
2
AS PER CITY COMMENTS
02-19-26
CJH
OVERFLOW
ELEV. 865.75
OVERFLOW
ELEV. 863.00
LOT 1
LOT 2
LOT 3
LOT 4
LOT 5
LOT 6
LOT 7
LOT 8
LOT 9
LOT 10
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OUTLOT A
OUTLOT B
OUTLOT C
OUTLOT D
OUTLOT E
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OUTLOT O
OUTLOT P
OUTLOT Q
OUTLOT R
OUTLOT S
OUTLOT T
OUTLOT U
OUTLOT V
OUTLOT W
OUTLOT X
OUTLOT Y
OUTLOT Z
DETENTION BASIN
DETENTION BASIN
DETENTION BASIN

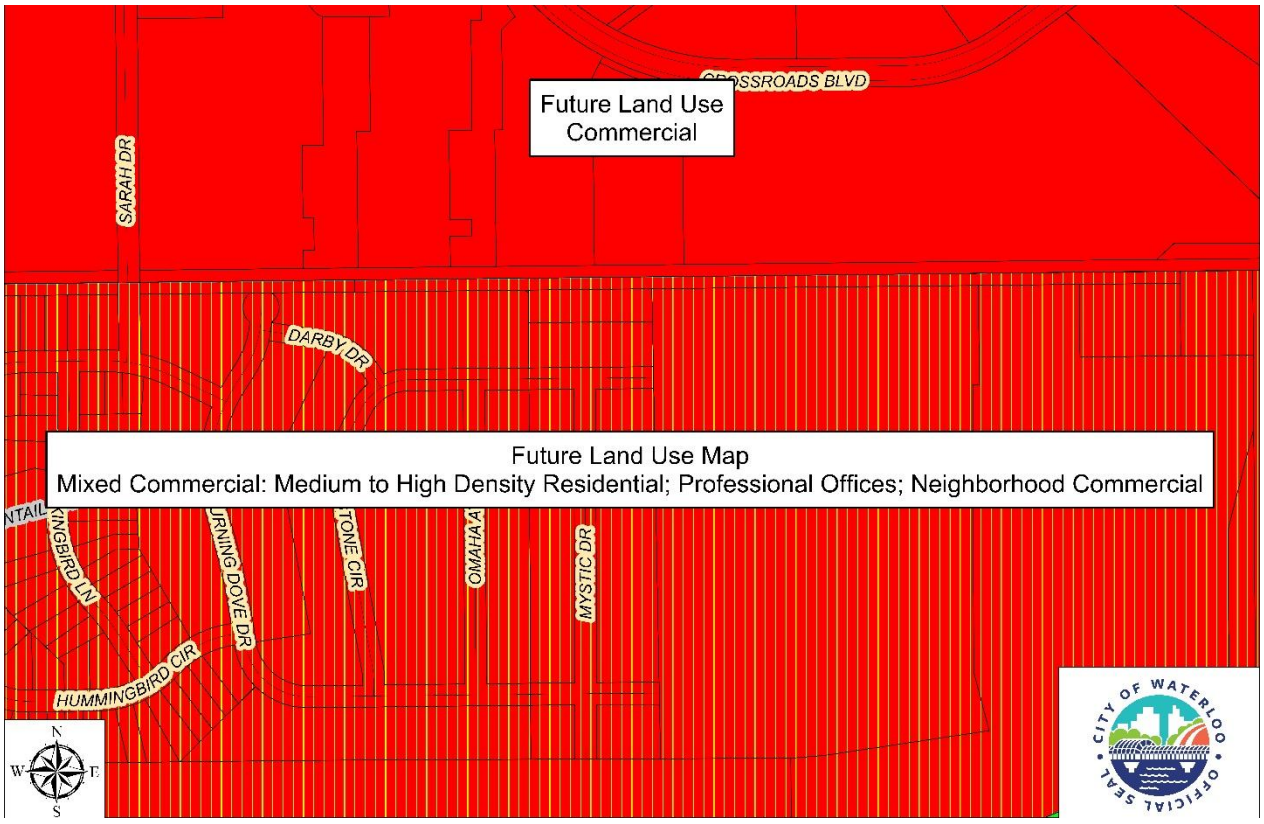
Picture 1: Looking east from the current end of Mourning Dove Drive.

Picture 2: Looking south from Grindstone Circle at homes being built on Mystic Drive.

Picture 3: Looking northeast from the current end of Mourning Dove Drive.

Picture 4: New home on Mystic Drive.

STAFF ANALYSIS – SUBDIVISION ORDINANCE	The Subdivision Ordinance requires that preliminary plat submissions include such criteria as boundaries of property, proposed streets, easements, and widths of right-of-way, contours, and utility locations. The plat includes most of the items listed but the following need to be included and labeled: 1. Street surfacing 2. Name of the proposed streets. There is one proposed street, which only has a temporary name (Street B).
TECH REVIEW AND UPDATES	The Crossroads Boulevard connection was discussed and it was deemed for a future phase.
PLANNING, PROGRAMMING AND ZONING COMMISSION	No Comments.
RELATIONSHIP TO COMPREHENSIVE LAND USE PLAN:	The Future Land Use Map designates this area as “Mixed Commercial: Medium to High Density Residential; Professional Offices; Compatible Commercial”. The proposed land use is in conformance with the Future Land Use Map for this area.



STAFF RECOMMENDATION:	Therefore, staff recommends that the request by Snyder Associates on behalf of Robson Homes, Inc. for the

Preliminary Plat of Prairie Meadow Estates Second Addition, a 41-lot residential subdivision in the “R-3,R-P” Planned Residence District, be approved for the following reasons:

1. The request is in conformance with the Comprehensive Plan and Future Land Use Map for this area.
2. The area to be platted will work to continue positive residential development in the area and continue to make needed additional road connections in this area of community.
3. The request would not appear to have a negative impact upon the surrounding area and would be compatible with surrounding development.

And with the following conditions(s):

1. That the Preliminary Plat be updated prior to it being submitted to City Council.

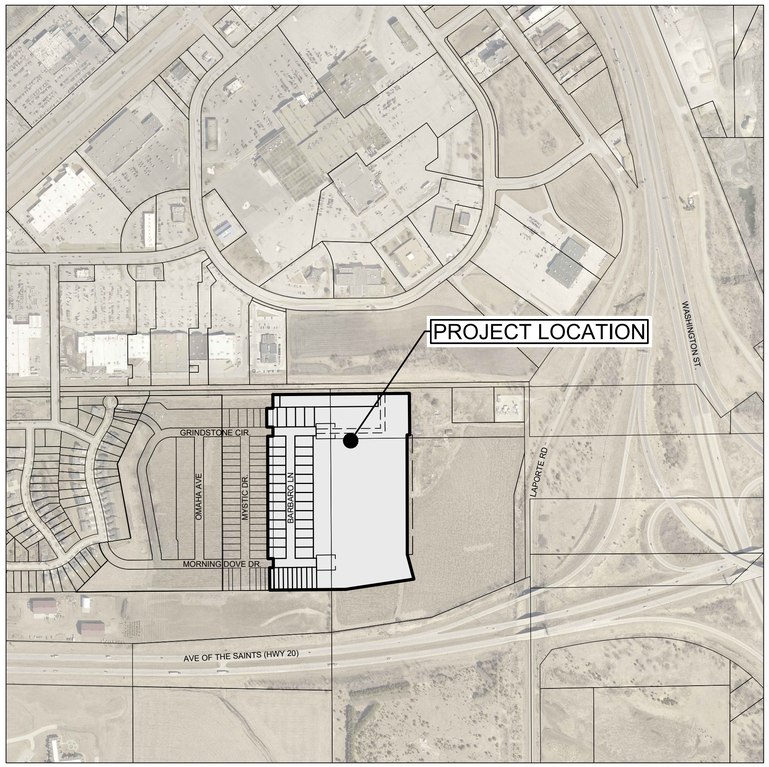
PRELIMINARY PLAT
FOR
PRAIRIE MEADOW ESTATES SECOND ADDITION
SINGLE FAMILY RESIDENTIAL DEVELOPMENT
CITY OF WATERLOO, BLACK HAWK COUNTY, IOWA

ZONING

R-3: MULTIPLE RESIDENCE DISTRICT

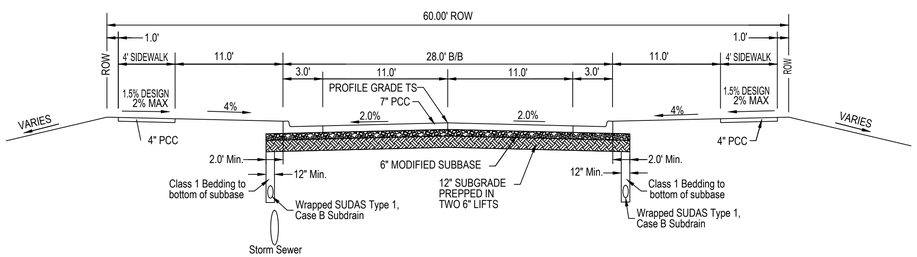
BULK REGULATIONS

SINGLE FAMILY DWELLING	
MINIMUM LOT AREA =	6,000 SF
MINIMUM LOT WIDTH =	50'
MINIMUM FRONT YARD SETBACK =	20'
MINIMUM SIDE YARD SETBACK =	5'
MINIMUM REAR YARD SETBACK =	20'
MAXIMUM LOT COVERAGE =	38%
TWO FAMILY DWELLINGS	
MINIMUM LOT AREA =	7,200 SF
MINIMUM LOT WIDTH =	70'
MINIMUM FRONT YARD SETBACK =	20'
MINIMUM SIDE YARD SETBACK =	5'
MINIMUM REAR YARD SETBACK =	20'
MAXIMUM LOT COVERAGE =	38%



SCALE: 1" = 500'

VICINITY MAP



MOURNING DOVE DR, BARBARO LN AND GRINDSTONE CIR.
TYPICAL SECTION

ENGINEER

SNYDER & ASSOCIATES
2727 SNYDER BLVD
ANKENY IA 50023
CONTACT: ERIC CANNON
PHONE: 515-964-2020

OWNER / DEVELOPER

ROBSON HOMES INC.
5901 WILLIAMS BLVD SW
CEDAR RAPIDS, IA 52404
CONTACT: JOE ROBSON
PHONE: 319-350-3781

LEGAL DESCRIPTION

PARCEL "D" OF PLAT OF SURVEY DOC. #2024-21474 FILED OCTOBER 7, 2024, BEING A PART OF THE NORTHWEST QUARTER OF THE NORTHEAST QUARTER AND A PART OF THE NORTHEAST QUARTER OF THE NORHTEAST QUARTER OF SECTION 11, TOWNSHIP 88 NORTH, RANGE 13, WEST OF THE 5TH P.M., CITY OF WATERLOO, BLACK HAWK COUNTY, IOWA.

NOTES

1. OUTLOT "A" WILL BE USED FOR EXPANDING THE STORM WATER MANAGEMENT BASIN OF PRAIRIE MEADOW ESTATES FIRST ADDITION.
2. OUTLOT "B" WILL BE USED FOR THE STORM WATER MANAGEMENT BASIN.
3. STREET LOT "A" TO BE DEDICATED TO THE CITY.
4. OUTLOT "C" WILL BE OWNED BY THE DEVELOPER AND BE DEDICATED TO FUTURE LOT DEVELOPMENT.
5. THE TEMPORARY TURNAROUND EASEMENTS SHALL TERMINATE UPON EXTENSION OF MOURNING DOVE DRIVE AND GRINDSTONE CIRCLE.

INDEX OF SHEETS

C100 PRELIMINARY PLAT - TITLE SHEET
C200 PRELIMINARY PLAT - SITE LAYOUT AND UTILITY PLAN
C201 PRELIMINARY PLAT - TYPICAL UNIT LAYOUT
C300 PRELIMINARY PLAT - GRADING PLAN

I hereby certify that this engineering document was prepared by me or under my direct personal supervision and that I am a duly licensed Professional Engineer under the laws of the State of Iowa.

Jason A. Ledden, P.E. Date

License Number P24117

My License Renewal Date is December 31, 2026

Pages or sheets covered by this seal:
C100 - C300

LICENSED PROFESSIONAL ENGINEER
JASON A. LEDDEN
P24117
IOWA

MARK	REVISION	DATE	BY
3	AS PER CITY COMMENTS	04-03-26	CJH
2	AS PER CITY COMMENTS	02-19-26	CJH
1	AS PER CITY COMMENTS	01-30-26	CJH

Engineer: JAL | Checked By: EDC | Scale: 1" = 500'
Technician: TECH | Date: 01-21-26 | T-R-S: 88N-13W-11
Project No: 125.0973.01 | Sheet C100

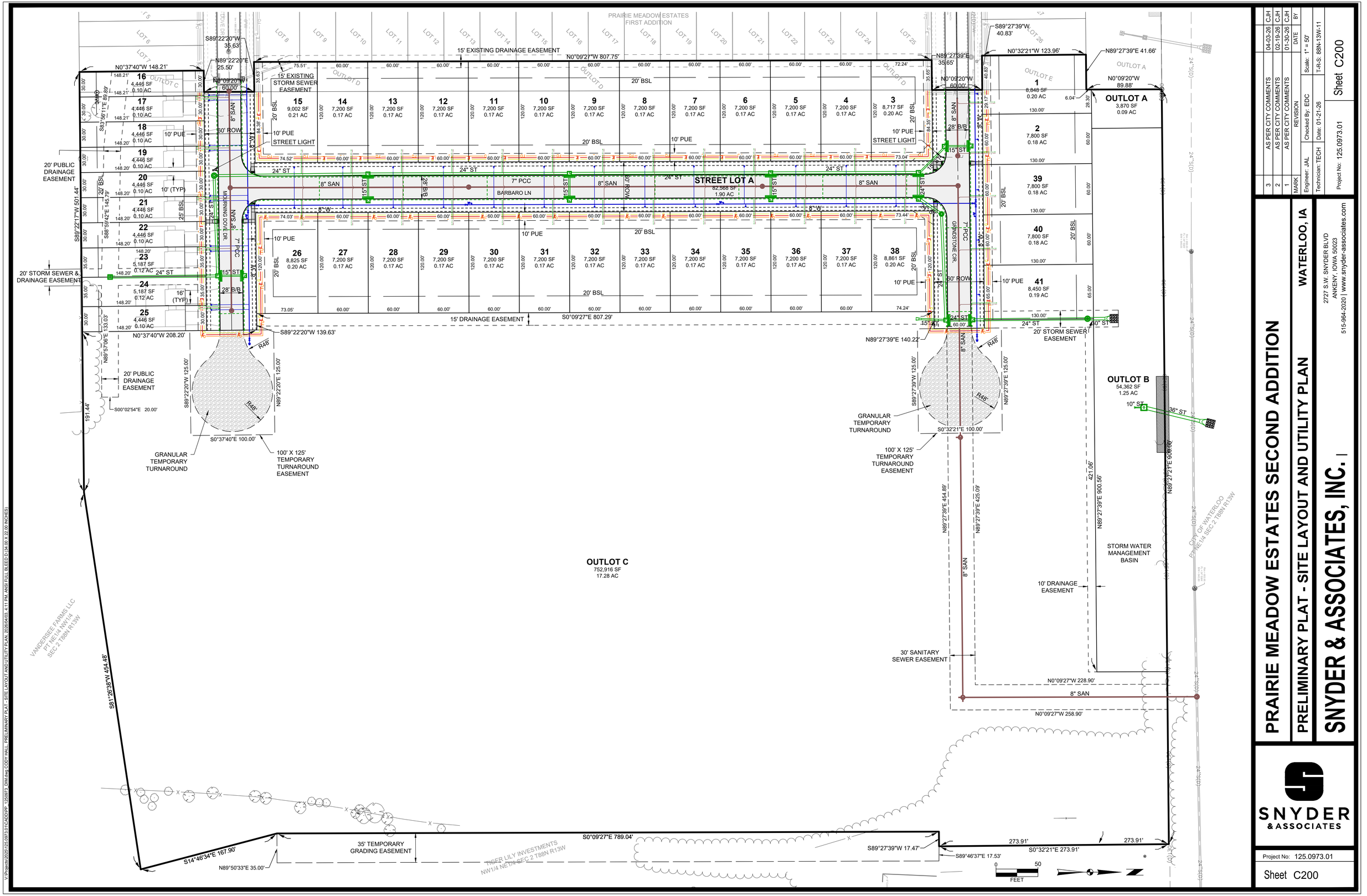
PRAIRIE MEADOW ESTATES SECOND ADDITION
WATERLOO, IA
PRELIMINARY PLAT - TITLE SHEET

SNYDER & ASSOCIATES, INC.
2727 S.W. SNYDER BLVD
ANKENY, IOWA 50023
515-964-2020 | www.snyder-associates.com

SNYDER & ASSOCIATES

Project No: 125.0973.01
Sheet C100

V:\Projects\2025\125.0973.01\CAD\DPP 125.0973 TSH.dwg CODY HALL, PRELIMINARY PLAT - TITLE SHEET 2026/04/03, 4:11 PM, ANSI FULL BLEED D (34.00 X 22.00 INCHES)



MARK	REVISION	DATE	BY
3	AS PER CITY COMMENTS	04-03-26	CJH
2	AS PER CITY COMMENTS	02-19-26	CJH
1	AS PER CITY COMMENTS	01-30-26	CJH

Engineer: JAL | Checked By: EDC | Scale: 1" = 50'

Technician: TECH | Date: 01-21-26 | T-R-S: 88N-13W-11

Project No: 125.0973.01

Sheet C200

PRAIRIE MEADOW ESTATES SECOND ADDITION

PRELIMINARY PLAT - SITE LAYOUT AND UTILITY PLAN

WATERLOO, IA

SNYDER & ASSOCIATES, INC.

2727 S.W. SNYDER BLVD
ANKENY, IOWA 50023
515-964-2020 | www.snyder-associates.com

SNYDER & ASSOCIATES

Project No: 125.0973.01

Sheet C200

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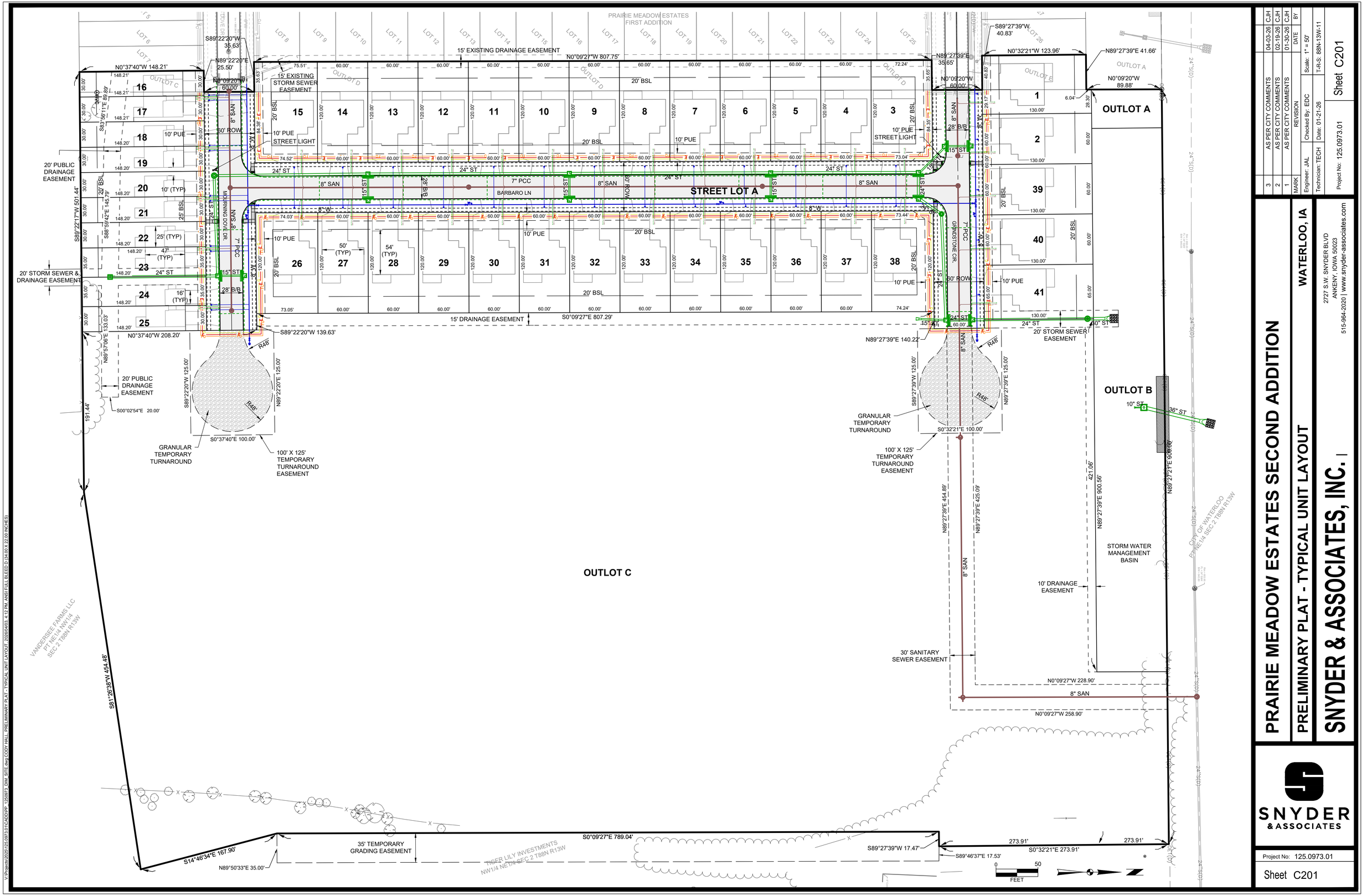

MARK	REVISION	DATE	BY
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2	AS PER CITY COMMENTS	02-19-26	CJH
1	AS PER CITY COMMENTS	01-30-26	CJH

Engineer: JAL | Checked By: EDC | Scale: 1" = 50'
Technician: TECH | Date: 01-21-26 | T-R-S: 88N-13W-11

Project No: 125.0973.01

Sheet C201

PRAIRIE MEADOW ESTATES SECOND ADDITION

PRELIMINARY PLAT - TYPICAL UNIT LAYOUT

WATERLOO, IA

SNYDER & ASSOCIATES, INC.
2727 S.W. SNYDER BLVD
ANKENY, IOWA 50023
515-964-2020 | www.snyder-associates.com

SNYDER & ASSOCIATES

Project No: 125.0973.01

Sheet C201

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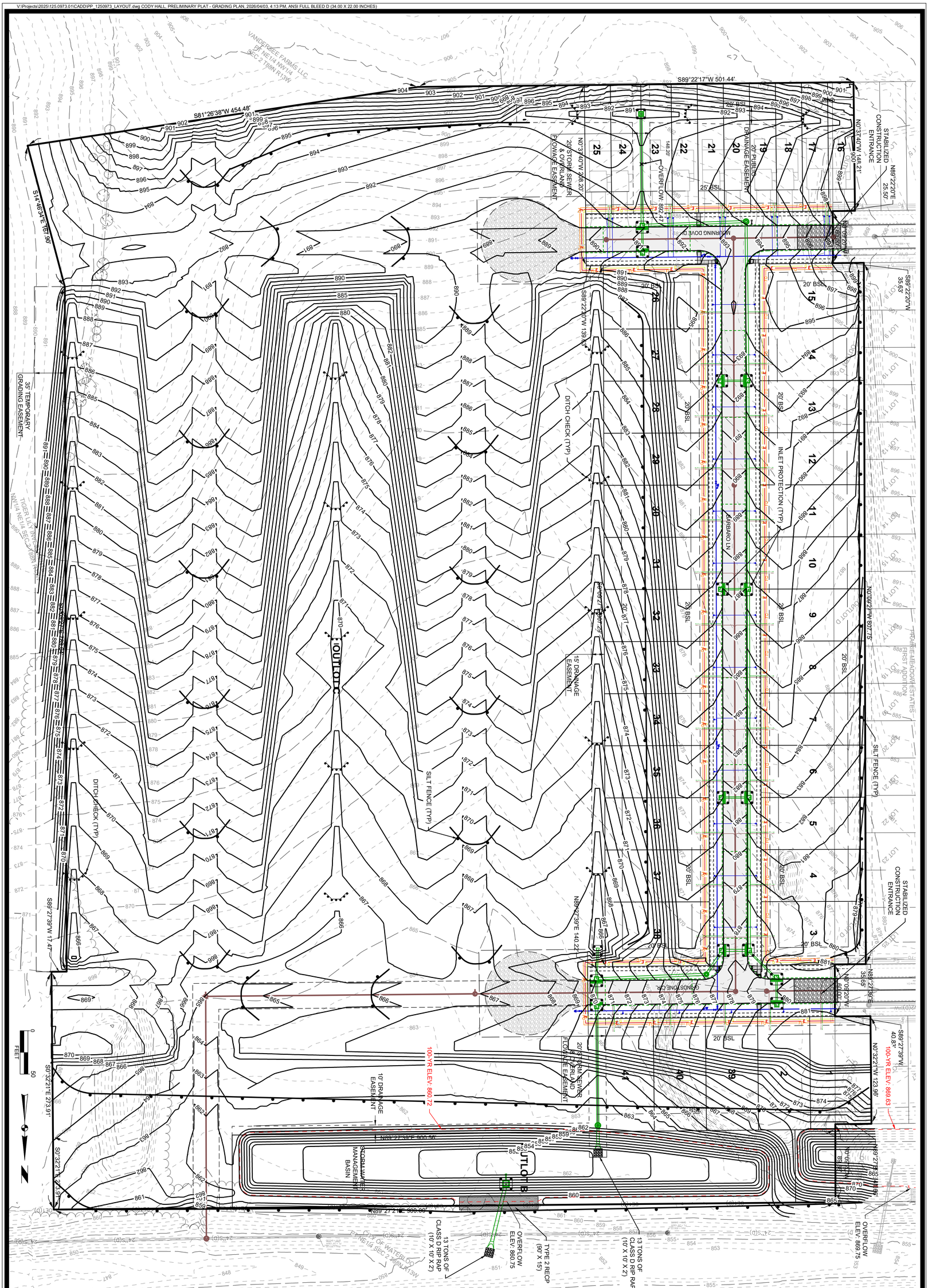


PRAIRIE MEADOW ESTATES SECOND ADDITION

PRELIMINARY PLAT - GRADING PLAN

WATERLOO, IA

MARK	REVISION	DATE	BY
3	AS PER CITY COMMENTS	04-03-26	CJH
2	AS PER CITY COMMENTS	02-19-26	CJH
1	AS PER CITY COMMENTS	01-30-26	CJH

Engineer: JAL | Checked By: EDC | Scale: 1" = 50'

Technician: TECH | Date: 01-21-26 | T-R-S: 88N-13W-11

Project No: 125.0973.01 | Sheet C300

SNYDER & ASSOCIATES

SNYDER & ASSOCIATES, INC.

2727 S.W. SNYDER BLVD
ANKENY, IOWA 50023
515-964-2020 | www.snyder-associates.com

Project No: 125.0973.01

Sheet C300

COMMUNICATION TO THE WATERLOO CITY COUNCIL

NAME AND DEPARTMENT

Jamie Knutson, City Engineer
Engineering Department

MEETING DATE

May 4, 2026

AGENDA ITEM TITLE

Resolution approving a variance to Section 582 of the Traffic Code to lift the truck embargo on E. Donald Street from Logan Avenue to the east city limits, from May 25, 2026, until September 7, 2026, for the cooperative project with Black Hawk County for the asphalt overlay of E. Donald Street.

RECOMMENDED COUNCIL ACTION

SUMMARY STATEMENT AND BACKGROUND INFORMATION

E. Donald Street between Sage Road and the E. City Limits will be overlaid this summer as a joint project between the City of Waterloo and Black Hawk County.

NEIGHBORHOOD IMPACT

DATA, ANALYSIS, AND STRATEGIES

IMPLEMENTATION, ACCOUNTABILITY, AND COMMUNICATION

COMMUNITY ENGAGEMENT METHODS

SOURCE OF EXPENDITURES

ALTERNATIVE ACTION

LEGAL DESCRIPTION

ATTACHMENTS

None

COMMUNICATION TO THE WATERLOO CITY COUNCIL

NAME AND DEPARTMENT

Jamie Knutson, City Engineer
Engineering Department

MEETING DATE

May 4, 2026

AGENDA ITEM TITLE

Resolution approving Supplemental Agreement No. 2, to a RISE Agreement with the Iowa Department of Transportation, originally executed April 7, 2025, in conjunction with the FY 2026 Dakota Drive Extension, Contract No. 1129, and authorizing the Mayor and City Clerk to execute said document.

RECOMMENDED COUNCIL ACTION

SUMMARY STATEMENT AND BACKGROUND INFORMATION

This amendment updates the road network to be built and increases the amount of funding available from the IDOT by $697,508 for a total grant amount of $4,495,306 for the South Waterloo Business Park.

NEIGHBORHOOD IMPACT

DATA, ANALYSIS, AND STRATEGIES

IMPLEMENTATION, ACCOUNTABILITY, AND COMMUNICATION

COMMUNITY ENGAGEMENT METHODS

SOURCE OF EXPENDITURES

ALTERNATIVE ACTION

LEGAL DESCRIPTION

ATTACHMENTS

1. 260420 Waterloo Addendum 2025-R-005-2

Addendum to
Iowa Department of Transportation
Agreement 2025-R-005 for a
Revitalize Iowa's Sound Economy Program (RISE) Project

RECIPIENT: Waterloo
PROJECT NO: RM-8155(789)--9D-07
IOWA DOT AGREEMENT NO.: 2025-R-005
ADDENDUM NUMBER: 2025-R-005-2

This is an addendum to the agreement between Waterloo (hereinafter referred to as Recipient) and the Iowa Department of Transportation (hereinafter referred to as the DOT). The Recipient submitted an application to the DOT for funding through the Revitalize Iowa's Sound Economy (RISE) fund under Iowa Code Chapter 315 (2003), and the application was approved by Transportation Commission Order No. TD-2025-41 on December 10, 2024 and TD-2025-92 on May 13, 2025.

Whereas the Recipient and the DOT previously entered into Agreement No. 2025-R-005 for the above referenced project.

After the execution of Agreement No. 2025-R-005 it was determined that additional roadway improvements were desired to provide improved access to the Iowa's Certified Site. The Recipient requested that the project description associated with Agreement No. 2025-R-005 be revised to include these additional roadway improvements and additional funds be awarded. The Recipient will commit to completing the entirety of the roadway improvements presented to the Iowa Transportation Commission as associated with Agreement No. 2025-R-005, as shown in Revised Exhibit A attached hereto. Previously executed Agreement No. 2025-R-005 shall remain in effect except as amended herein.

Now, therefore, it is agreed as follows:

1. The Recipient requested to amend the eligible project scope for Agreement No. 2025-R-005. The amendment was approved by Transportation Commission Order No. TD-2026-46 on January 13, 2026.

2. The effective date of Agreement No. 2025-R-005 remains December 10, 2024.

3. Exhibit A of Agreement No. 2025-R-005 is stricken and replaced with "Revised Exhibit A" attached hereto and by this reference incorporated into this agreement addendum.

4. Paragraph 3 of Agreement No. 2025-R-005 is stricken and replaced with the following:

   The Recipient shall be responsible for the development and completion of the following described project:

Construction of approximately 2,600 feet of Dakota Drive, 1,700 feet of Wolfe Avenue, 610 feet of North Lane, turn lanes on Dakota Drive, a left-turn lane on Ansborough Avenue and a roundabout at the intersection of Ansborough Avenue with the U.S. 20 eastbound ramps located on the southwest side of town.
This project is necessary to provide improved access to South Waterloo Business Park, an Iowa Economic Development Authority certified site of more than 183 acres. The associated economic development is the majority of the designated development area (183 acres in total and shown on Revised Exhibit A) will be developed with RISE eligible land uses.
See Revised Exhibit A-2.

5. Paragraph 4 of Agreement No. 2025-R-005 is stricken and replaced with the following:

   Eligible project costs for the project described in Section 3 of this agreement, listed above, which are incurred after the effective date of this agreement shall be paid as follows:

City RISE Funds:	$4,495,306
Waterloo Local Contribution:	$2,996,870
Project Total:	$7,492,176

6. Paragraph 6 of Agreement No. 2025-R-005 is stricken and replaced with the following:

   The portion of total project costs paid by RISE grant shall not exceed the amount stated above $4,495,306 or 60 percent of the total cost of the eligible items, whichever is the smaller amount. Any cost overruns shall be paid solely by the applicant.

7. This addendum is not assignable without the prior written consent of the DOT.

8. If any part of this addendum is found to be void and unenforceable, the remaining provisions of this addendum shall remain in effect.

9. It is the intent of both parties that no third party beneficiaries be created by this addendum.

10. This addendum shall be executed and delivered in two or more copies, each of which so executed and delivered shall be deemed to be an original and shall constitute but one and the same addendum.

11. This addendum, as well as the unaffected provisions of previously executed Agreement No. 2025-R-005 referenced herein, constitute the entire agreement between the DOT and the Recipient concerning this project. Representations made before the signing of this addendum are not binding, and neither party has relied upon conflicting representations in entering into this addendum. Any change or alteration to the terms of this addendum shall be made in the form of a subsequent addendum. The addendum shall become effective only upon written approval of the DOT and the Recipient.

IN WITNESS WHEREOF, each of the parties hereto has executed
Addendum No. 2025-R-005-2 as of the date shown opposite its signature below.

RECIPIENT: Waterloo

By: _____ Date_____, _____

Title: ___Mayor_____

CERTIFICATION:

I, _____, certify that I am the Clerk of the city, and that
(Name of City Clerk)

_____, who signed said Agreement for and on behalf of
(Name of Mayor/Signer Above)

the city was duly authorized to execute the same by virtue of a formal resolution duly passed and adopted by the city, on the ____ day of_____, _____.

Signed: _____

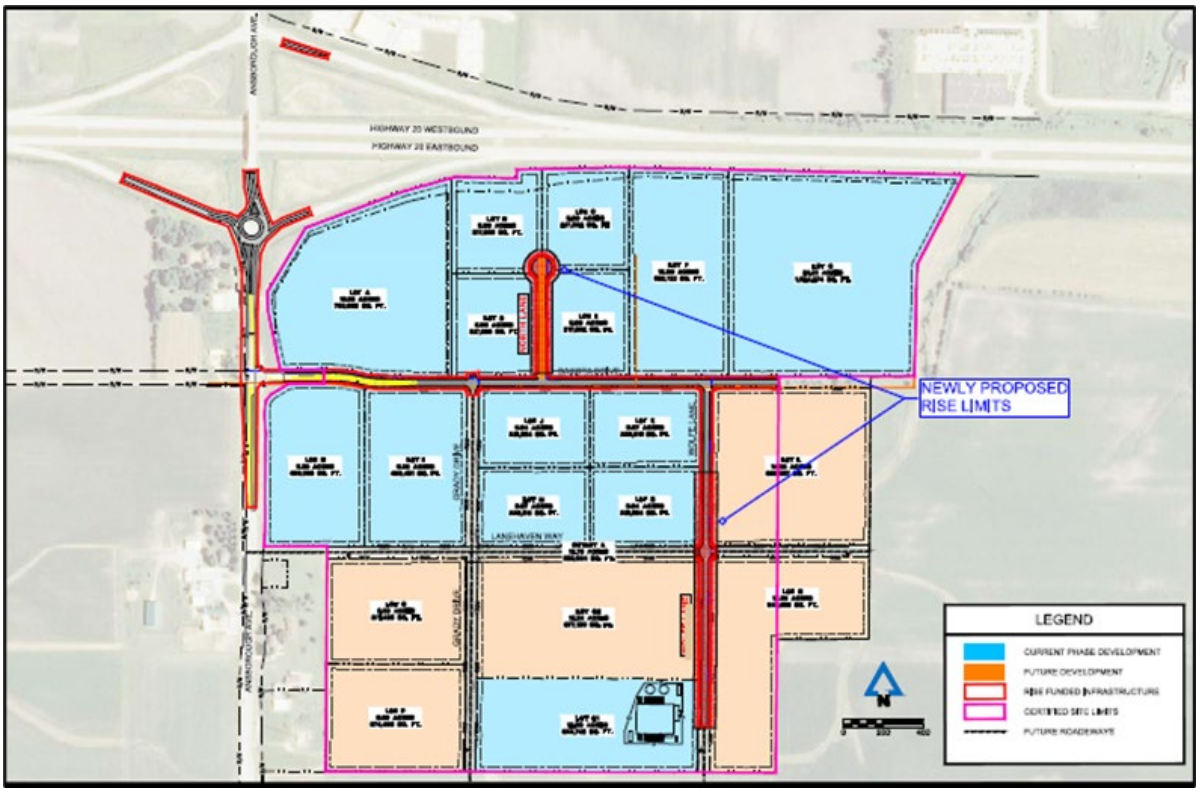
City Clerk of Waterloo, Iowa.

IOWA DEPARTMENT OF TRANSPORTATION
Transportation Development Division
800 Lincoln Way, Ames, Iowa 50010

By: _____ Date _____ ___, 20__
Debra Arp
Grant Team Leader
Local Systems Bureau

Revised Exhibit A-2

Project Development Map:



COMMUNICATION TO THE WATERLOO CITY COUNCIL

NAME AND DEPARTMENT

Jamie Knutson, City Engineer
Engineering Department

MEETING DATE

May 4, 2026

AGENDA ITEM TITLE

Resolution approving Supplemental Agreement No. 9 with Stanley Consultants, Inc., of Des Moines, Iowa, in the amount of $190,620.00, in conjunction with the FY 2022 11th Street and Park Avenue Bridge Replacements Project, Contract No. 1013, and authorizing the Mayor to execute said document.

RECOMMENDED COUNCIL ACTION

SUMMARY STATEMENT AND BACKGROUND INFORMATION

This Supplemental Agreement is for extended Construction Related Services (CRS) at the Park Avenue and 11th Street Bridge, made necessary due to construction of each bridge going beyond the established 260 Working Days per bridge in the Construction Contract and the period of performance and construction on both bridges requiring Consultant services beyond December 31, 2025. CRS will continue to be provided as defined by Exhibit 1 – Scope of Services of Supplemental No. 03 dated September 21, 2021, for duration as detailed
below. Additional time is included to cover administration, observation and project close-out for Park Avenue and 11th Street Bridge estimated to be completed by September 30, 2026. This Supplemental Agreement extends the Agreement End Date from December 31, 2025, to September 30, 2026, to allow CONSULTANT to continue providing CRS and project audit and close-out.

NEIGHBORHOOD IMPACT

DATA, ANALYSIS, AND STRATEGIES

IMPLEMENTATION, ACCOUNTABILITY, AND COMMUNICATION

COMMUNITY ENGAGEMENT METHODS

SOURCE OF EXPENDITURES

ALTERNATIVE ACTION

LEGAL DESCRIPTION

ATTACHMENTS

1. SA9_ParkAve11thStreetBridges_SignedbySCI

SUPPLEMENTAL AGREEMENT NO. 09

This Supplemental Agreement, made and entered into by and between STANLEY CONSULTANTS, INC. (Consultant) and CITY OF WATERLOO (Client) amends their agreement of September 23, 2019, for Consultant to provide services to the Client for the Feasibility Study for Replacement of Park Avenue and 11th Street Bridges over the Cedar River, as follows:

Scope of Services

This Supplemental Agreement is for extended Construction Related Services (CRS) at the Park Avenue and 11th Street Bridge, made necessary due to construction of each bridge going beyond the established 260 Working Days per bridge in the Construction Contract and the period of performance and construction on both bridges requiring Consultant services beyond December 31, 2025. CRS will continue to be provided as defined by Exhibit 1 – Scope of Services of Supplemental No. 03 dated September 21, 2021, for duration as detailed below.

Additional time is included to cover administration, observation and project close-out for Park Avenue and 11th Street Bridge estimated to be completed by September 30, 2026.

This Supplemental Agreement extends the Agreement End Date from December 31, 2025, to September 30, 2026, to allow CONSULTANT to continue providing CRS and project audit and close-out.

Time of Beginning and Completion

Estimated to be January 1, 2026, and completed by September 30, 2026.

Fees and Payments

Original Professional Services Agreement	$505,000.00
Supplemental Agreement No. 1	$28,643.00
Supplemental Agreement No. 2	$1,043,000.00
Supplemental Agreement No. 3	$1,945,600.00
Supplemental Agreement No. 4	$13,816.00
Supplemental Agreement No. 5	$124,600.00
Supplemental Agreement No. 6	$903,000.00
Supplemental Agreement No. 7	$52,600.00
Supplemental Agreement No. 8	$153,225.00

Task	**Compensation**
Construction Administration & Engineering During Construction	$188,120.00
Project Expenses	$2,500.00
Supplemental Agreement No. 9 - Subtotal Amount	$190,620.00
New Total Contract Amount	$4,960,104.00

Except as specifically amended by this Supplemental Agreement, all the terms and conditions of the original Agreement dated September 23, 2019, shall remain in full force and effect.

IN WITNESS WHEREOF, the parties have caused this Supplemental Agreement to be executed on the date below indicated.

STANLEY CONSULTANTS, INC.	**CITY OF WATERLOO**
By: Daniel R. Fullerton	By:
Daniel R. Fullerton, P.E. Client Service Manager	
Date: 4/21/2026	Date:
Attest:	Attest:
By:	By:

COMMUNICATION TO THE WATERLOO CITY COUNCIL

NAME AND DEPARTMENT

Jamie Knutson, City Engineer
Engineering Department

MEETING DATE

May 4, 2026

AGENDA ITEM TITLE

Resolution approving support for the Black Hawk County Soil and Water Conservation District's proposed expansion of their existing Dry Run Creek Watershed Improvement Project into the city of Waterloo.

RECOMMENDED COUNCIL ACTION

SUMMARY STATEMENT AND BACKGROUND INFORMATION

This resolution of support will demonstrate local partnership and coordination with the Black Hawk County Soil and Water District—key criteria for securing funding such as EPA Section 319 grants. This resolution does not commit the City to financial participation. Rather, it signals support for a collaborative approach that has already proven successful and positions the community to compete for significant external funding.

Central to this effort is a grant-funded watershed coordinator who will work across the combined urban area to secure funding, align partners, and implement high-impact conservation practices. Funding for this position is expected to come through external grant sources, and the Black Hawk County Soil and Water District will be responsible for supporting the position.

Agreements covering this partnership to be created and approved at a later date.

NEIGHBORHOOD IMPACT

DATA, ANALYSIS, AND STRATEGIES

IMPLEMENTATION, ACCOUNTABILITY, AND COMMUNICATION

COMMUNITY ENGAGEMENT METHODS

SOURCE OF EXPENDITURES

ALTERNATIVE ACTION

LEGAL DESCRIPTION

ATTACHMENTS

None

COMMUNICATION TO THE WATERLOO CITY COUNCIL

NAME AND DEPARTMENT

Bridgett Wood, Finance Director
Finance Department

MEETING DATE

May 4, 2026

AGENDA ITEM TITLE

Resolution directing the acceptance of a Proposal to Purchase $3,500,000.00 Sewer Revenue Capital Loan Notes, Series 2026A.

RECOMMENDED COUNCIL ACTION

SUMMARY STATEMENT AND BACKGROUND INFORMATION

NEIGHBORHOOD IMPACT

DATA, ANALYSIS, AND STRATEGIES

IMPLEMENTATION, ACCOUNTABILITY, AND COMMUNICATION

COMMUNITY ENGAGEMENT METHODS

SOURCE OF EXPENDITURES

ALTERNATIVE ACTION

LEGAL DESCRIPTION

ATTACHMENTS

1. Waterloo (180) - Combined Accept Proposal Authorizing Resolution 2026 Sewer Revenue CLN
2. Waterloo (180) - Loan Agreement 2026 Sewer Revenue CLN

3. Waterloo (180) - Transcript Certificate 2026 Sewer Revenue CLN
4. Waterloo (180) - Registrar's Agreement 2026 Sewer Revenue CLN
5. Waterloo (180) - Tax Exemption Certificate 2026 Sewer Revenue CLN
6. Waterloo (180) - Delivery Certificate 2026 Sewer Revenue CLN
7. Waterloo (180) - Authentication Order 2026 Sewer Revenue CLN

ITEMS TO INCLUDE ON AGENDA
FOR THE COUNCIL MEETING ON MAY 4, 2026

CITY OF WATERLOO, IOWA

$3,500,000 Sewer Revenue Capital Loan Notes, Series 2026A

- Resolution Directing the Acceptance of a Proposal to Purchase $3,500,000 Sewer Revenue Capital Loan Notes, Series 2026A.

- Resolution Appointing Paying Agent, Note Registrar, and Transfer Agent, Approving the Paying Agent and Note Registrar and Transfer Agent Agreement and Authorizing the Execution of the Agreement.

- Resolution approving and authorizing a form of Loan Agreement and authorizing and providing for the issuance of Sewer Revenue Capital Loan Note and providing for a method of payment of the Notes; Approval of the Tax Exemption Certificate.

NOTICE MUST BE GIVEN PURSUANT TO IOWA CODE
CHAPTER 21 AND THE LOCAL RULES OF THE CITY.

May 4, 2026

The City Council of the City of Waterloo, State of Iowa, met in _____ session, in the Council Chambers, City Hall, 715 Mulberry Street, Waterloo, Iowa, at _____ _____.M., on the above date. There were present Mayor Dave Boesen, in the chair, and the following named Council Members:

_____

Absent: _____

Vacant: _____

* * * * * * *

Council Member _____ introduced the following Resolution entitled "RESOLUTION DIRECTING THE ACCEPTANCE OF A PROPOSAL TO PURCHASE $3,500,000 SEWER REVENUE CAPITAL LOAN NOTES, SERIES 2026A" and moved that it be adopted. Council Member _____ seconded the motion to adopt, and the roll being called thereon, the vote was as follows:

AYES: _____

_____

NAYS: _____

Whereupon, the Mayor declared the Resolution duly adopted as follows:

RESOLUTION NO. _____

RESOLUTION DIRECTING THE ACCEPTANCE OF A PROPOSAL TO PURCHASE $3,500,000 SEWER REVENUE CAPITAL LOAN NOTES, SERIES 2026A

WHEREAS, the City of Waterloo, sometimes hereinafter referred to as the City, is a municipal corporation duly incorporated, organized and existing under and by virtue of the Constitution and laws of the State of Iowa; and

WHEREAS, it is deemed necessary that the City should enter into a Loan Agreement and borrow the amount of $3,500,000 as authorized by Sections 384.24A and 384.83, Code of Iowa as amended; and

WHEREAS, proposals have been requested and received from financial institutions offering to enter into such Loan Agreement; and

WHEREAS, after a review of all the proposals received, it has been determined that the best and most favorable proposal is that of _____ of _____, _____; and

WHEREAS, it is the intention of this City Council to enter into a Loan Agreement in accordance with said proposal dated _____, 2026.

NOW THEREFORE, BE IT RESOLVED, BY THE CITY COUNCIL OF THE CITY OF WATERLOO, STATE OF IOWA:

Section 1. That this City Council does hereby accept the attached proposal of _____ of _____, _____, and takes additional action to permit the entering into of a Loan Agreement.

Section 2. The Mayor and City Clerk are authorized and directed to proceed on behalf of the City to enter into such Loan Agreement, to negotiate the final terms of a Loan Agreement to take all action necessary to permit the entering into of a Loan Agreement on a basis favorable to the City and acceptable to the Purchaser, and to proceed to meet the conditions of this accepted proposal.

PASSED AND APPROVED this 4th day of May, 2026.

_____
Dave Boesen, Mayor

ATTEST:

_____
Kelley Felchle, City Clerk

(Attach Copy of Terms of Proposal)

Council Member _____ introduced the following resolution entitled "RESOLUTION APPOINTING UMB BANK, N.A. OF WEST DES MOINES, IOWA, TO SERVE AS PAYING AGENT, NOTE REGISTRAR, AND TRANSFER AGENT, APPROVING THE PAYING AGENT AND NOTE REGISTRAR AND TRANSFER AGENT AGREEMENT AND AUTHORIZING THE EXECUTION OF THE AGREEMENT", and moved that the resolution be adopted. Council Member _____ seconded the motion to adopt. The roll was called and the vote was,

AYES: _____

_____

NAYS: _____

Whereupon, the Mayor declared the resolution duly adopted as follows:

RESOLUTION APPOINTING UMB BANK, N.A. OF WEST DES MOINES, IOWA, TO SERVE AS PAYING AGENT, NOTE REGISTRAR, AND TRANSFER AGENT, APPROVING THE PAYING AGENT AND NOTE REGISTRAR AND TRANSFER AGENT AGREEMENT AND AUTHORIZING THE EXECUTION OF THE AGREEMENT

WHEREAS, $3,500,000 Sewer Revenue Capital Loan Note, Series 2026A, dated May 19, 2026, have been sold and action should be taken to provide for the maintenance of records, registration of certificates and payment of principal and interest in connection with the issuance of the Note; and

WHEREAS, this Council has deemed that the services offered by UMB Bank, N.A. of West Des Moines, Iowa, are necessary for compliance with rules, regulations, and requirements governing the registration, transfer and payment of registered Note; and

WHEREAS, a Paying Agent, Note Registrar and Transfer Agent Agreement (hereafter "Agreement") has been prepared to be entered into between the City and UMB Bank, N.A.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF WATERLOO, STATE OF IOWA:

Section 1. That UMB Bank, N.A. of West Des Moines, Iowa, is hereby appointed to serve as Paying Agent, Note Registrar and Transfer Agent in connection with the issuance of $3,500,000 Sewer Revenue Capital Loan Note, Series 2026A, dated May 19, 2026.

Section 2. That the Agreement with UMB Bank, N.A. of West Des Moines, Iowa, is hereby approved and that the Mayor and Clerk are authorized to sign the Agreement on behalf of the City.

PASSED AND APPROVED this 4th day of May, 2026.

_____
Mayor

ATTEST:

_____
City Clerk

Council Member _____ introduced the following Resolution entitled "A RESOLUTION APPROVING AND AUTHORIZING A FORM OF LOAN AGREEMENT AND AUTHORIZING AND PROVIDING FOR THE ISSUANCE AND SECURING THE PAYMENT OF $3,500,000 SEWER REVENUE CAPITAL LOAN NOTE, SERIES 2026A, OF THE CITY OF WATERLOO, STATE OF IOWA, UNDER THE PROVISIONS OF THE CODE OF IOWA, AND PROVIDING FOR A METHOD OF PAYMENT OF THE NOTE, WHICH INCLUDES APPROVAL OF TAX EXEMPTION CERTIFICATE ", and moved its adoption. Council Member _____ seconded the motion to adopt. The roll was called and the vote was:

AYES: _____

_____

NAYS: _____

Whereupon the Mayor declared the following Resolution duly adopted:

Resolution No. _____

A RESOLUTION APPROVING AND AUTHORIZING A FORM OF LOAN AGREEMENT AND AUTHORIZING AND PROVIDING FOR THE ISSUANCE AND SECURING THE PAYMENT OF $3,500,000 SEWER REVENUE CAPITAL LOAN NOTE, SERIES 2026A, OF THE CITY OF WATERLOO, STATE OF IOWA, UNDER THE PROVISIONS OF THE CODE OF IOWA, AND PROVIDING FOR A METHOD OF PAYMENT OF THE NOTE; WHICH INCLUDES APPROVAL OF TAX EXEMPTION CERTIFICATE

WHEREAS, the City Council of the City of Waterloo, Iowa, sometimes hereinafter referred to as the "Issuer", has heretofore established charges, rates and rentals for services which are and will continue to be collected as system revenues of the municipal sewer system, sometimes hereinafter referred to as the "System", and said revenues are available for the payment of Sewer Revenue Capital Loan Note, Series 2026A, subject to the following premises; and

WHEREAS, the Issuer proposes to issue its Sewer Revenue Capital Loan Note, Series 2026, to the extent of $3,500,000, for the purpose of defraying the costs of the Project as set forth in Section 3 of this Resolution; and, it is deemed necessary and advisable and in the best interests of the City that a form of Loan Agreement be approved and authorized; and

WHEREAS, there were previously issued $1,600,000 Taxable Sewer Revenue Capital Loan Note, Series 2018, dated May 18, 2018; $2,077,000 Taxable Sewer Revenue Capital Loan Note, Series 2019, dated April 19, 2019; $1,128,000 Taxable Sewer Revenue Capital Loan Note**,** Series 2020A, dated September 4, 2020; $5,138,000 Taxable Sewer Revenue Capital Loan Note, Series 2020B, dated September 4, 2020 (as amended on November 18, 2022 resulting in a $4,861,743.40 Taxable Sewer Revenue Capital Loan Note (Sponsored Project Amendment), Series 2022E); $19,186,000 Taxable Sewer Revenue Capital Loan Note, Series 2020C, dated September 4, 2020; $8,105,000 Taxable Sewer Revenue Capital Loan Note, Series 2022A, dated May 13, 2022 (and amended on May 23, 2025 resulting in a $7,083,748.81 Taxable Sewer Revenue Capital Loan Note, Series 2022A (2025 Rate Reduction)); $4,202,000 Taxable Sewer Revenue Capital Loan Note, Series 2022B, dated May 13, 2022; $1,036,000 Taxable Sewer Revenue Capital Loan Note, Series 2022C, dated May 13, 2022; $1,068,000 Sewer Revenue Capital Loan Note, Series 2022D, dated November 18, 2022 (and amended on May 2, 2025 resulting in a $162,532 Sewer Revenue Capital Loan Note, Series 2025 (Reissuance of Series 2022D Sewer SRF loan)); $4,045,000 Sewer Revenue Capital Loan Note, Series 2023B (and amended on September 26, 2026 resulting in a $2,051,981 Sewer Revenue Capital Loan Note, Series 2025G (2025 Loan Forgiveness)); $1,014,000 Sewer Revenue Capital Loan Note, Series 2023C; $7,948,000 Sewer Revenue Capital Loan Note, Series 2024A (and amended on May 23, 2025 resulting in a $7,354,223.56 Sewer Revenue Capital Loan Note, Series 2024A (2025 Rate Reduction)); $5,500,000 Sewer Revenue Capital Loan Note, Series 2024E, dated August 19, 2024; $517,000 Sewer Revenue Capital Loan Notes, Series 2025F, dated May 23, 2025; and $530,000 Sewer Revenue Capital Loan Notes, Series 2025E, dated May 23, 2025; each of which remains outstanding and are a lien on the Net Revenues of the System (the "Outstanding Obligations").

WHEREAS, in the Prior Note Resolutions (as hereinafter defined) it is provided that additional revenue notes or bonds may be issued on a parity with the outstanding notes or bonds, for the costs of future improvements and extensions to the System, provided that there has been procured and placed on file with the City Clerk, a statement complying with the conditions and limitations therein imposed upon the issuance of said parity notes or bonds; and

WHEREAS, a statement of Speer Financial Inc., an independent financial consultant not in the regular employ of Issuer, has been placed on file in the office of the City Clerk prior to Closing (as hereinafter defined), showing the conditions and limitations of said Prior Note Resolutions, with regard to the sufficiency of the revenues of the System to permit the issuance of additional revenue notes or bonds ranking on a parity with the outstanding notes or bonds to have been met and satisfied as required; and

WHEREAS, the notice of intention of Issuer to take action for the issuance of not to exceed $3,500,000 Sewer Revenue Capital Loan Note, has heretofore been duly published, no objections to such proposed action have been filed, and the Issuer has held a public meeting and hearing upon the proposal to institute proceedings for the issuance of the Note, and is now authorized to proceed with said issuance:

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF WATERLOO, STATE OF IOWA:

Section 1. Definitions. The following terms shall have the following meanings in this Resolution unless the text expressly or by necessary implication requires otherwise:

- "Additional Obligations" shall mean any sewer revenue bonds or notes or other obligations issued on a parity with the Note in accordance with the provisions of Section 21 hereof.

- "Clerk" shall mean the City Clerk, or such other officer of the successor Governing Body as shall be charged with substantially the same duties and responsibilities.

- "Closing" shall mean the date of delivery of the Note to the Original Purchaser and the funding of the Loan.

- "Corporate Seal" shall mean the official seal of Issuer adopted by the Governing Body.

- "Fiscal Year" shall mean the twelve-month period beginning on July 1 of each year and ending on the last day of June of the following year, or any other consecutive twelve-month period adopted by the Governing Body or by law as the official accounting period of the System; provided, that the requirements of a fiscal year as expressed in this Resolution shall exclude any payment of principal or interest falling due on the first day of the fiscal year and include any payment of principal or interest falling due on the first day of the succeeding fiscal year.

- "Governing Body" shall mean the City Council of the City, or its successor in function with respect to the operation and control of the System.

- "Independent Auditor" shall mean an independent firm of certified public accountants or the Auditor of State.

- "Issuer" and "City" shall mean the City of Waterloo, Iowa.

- "Loan Agreement" shall mean a Loan Agreement between the Issuer and the Original purchaser in substantially the form attached to and approved by this Resolution.

- "Net Revenues" shall mean gross earnings of the System after deduction of Current Expenses; "Current Expenses" shall mean and include the reasonable and necessary cost of operating, maintaining, repairing and insuring the System, including purchases at wholesale, if any, salaries, wages, and costs of materials and supplies but excluding depreciation and principal of and interest on the Note and any Parity Obligations or payments to the various funds established herein; capital costs, depreciation and interest or principal payments are not System expenses.

• “Note” or "Notes" shall mean the $3,500,000 Sewer Revenue Capital Loan Note, Series 2026, authorized to be issued by this Resolution.

• "Original Purchaser" shall mean _____, as the purchaser of the Note from the Issuer at the time of their original issuance.

♦ “Outstanding Obligations” shall mean:

- $517,000 Sewer Revenue Capital Loan Notes, Series 2025F, dated May 23, 2025, issued in accordance with a resolution dated May 5, 2025
- $530,000 Sewer Revenue Capital Loan Notes, Series 2025E, dated May 23, 2025, issued in accordance with a resolution dated May 5, 2025
- $5,500,000 Sewer Revenue Capital Loan Note, Series 2024E, dated August 19, 2024, issued in accordance with a resolution dated August 5, 2024;
- $7,948,000 Sewer Revenue Capital Loan Note, Series 2024A, dated March 22, 2024, issued in accordance with a resolution dated March 4, 2024; and amended as a rate reduction on May 23, 2025;
- Sewer Revenue Capital Loan Note, Series 2023C, dated December 22, 2023, issued in accordance with a resolution dated December 4, 2023;
- Sewer Revenue Capital Loan Note, Series 2023B, dated August 25, 2023, issued in accordance with a resolution dated August 7, 2023; and amended as a reissuance/loan forgiveness on September 26, 2025, resulting in a Series 2025G Note;
- Sewer Revenue Capital Loan Note, Series 2022A, dated May 13, 2022, issued in accordance with a resolution dated April 18, 2022; and amended as a rate reduction on May 23, 2025;
- Sewer Revenue Capital Loan Note, Series 2022B, dated May 13, 2022, issued in accordance with a resolution dated April 18, 2022;
- Sewer Revenue Capital Loan Note, Series 2022C, dated May 13, 2022, issued in accordance with a resolution dated April 18, 2022;
- Sewer Revenue Capital Loan Note, Series 2022D, dated December 16, 2022, issued in accordance with a resolution dated November 21, 2022; and reissued/amended on May 2, 2025, resulting in a Series 2025 Note;
- Sewer Revenue Capital Loan Note, Series 2020A, dated September 4, 2020, issued in accordance with a resolution dated August 10, 2020;
- Sewer Revenue Capital Loan Note, Series 2020B, dated September 4, 2020, issued in accordance with a resolution dated August 10, 2020, and amended on November 18, 2022 resulting in a Series 2022E Note;
- Sewer Revenue Capital Loan Note, Series 2020C, dated September 4, 2020, issued in accordance with a resolution dated August 10, 2020;

- Sewer Revenue Capital Loan Note, Series 2019, dated April 19, 2019, issued in accordance with a resolution dated March 25, 2019; and
- Taxable Sewer Revenue Capital Loan Note, Series 2018 dated May 18, 2018, issued in accordance with a resolution dated April 30, 2018.

• "Parity Obligations" shall mean notes or bonds payable solely from the Net Revenues of the System on an equal basis with the Note herein authorized to be issued, and shall include Additional Obligations as authorized to be issued under the terms of this Resolution and the Outstanding Obligations.

• "Paying Agent" shall mean UMB Bank, N.A., of West Des Moines, Iowa or such successor as may be approved by Issuer as provided herein and who shall carry out the duties prescribed herein as Issuer's Agent to provide for the payment of principal of and interest on the Note as the same shall become due.

• "Permitted Investments" shall mean:

■ direct obligations of (including obligations issued or held in book entry form on the books of) the Department of the Treasury of the United States of America;

▪ cash (insured at all times by the Federal Deposit Insurance Corporation or otherwise collateralized with obligations described in the above paragraph);

■ obligations of any of the following federal agencies which obligations represent full faith and credit of the United States of America, including:

– Export - Import Bank
– Farm Credit System Financial Assistance Corporation
– USDA Rural Development
– General Services Administration
– U.S. Maritime Administration
– Small Business Administration
– Government National Mortgage Association (GNMA)
– U.S. Department of Housing & Urban Development (FHA's)
– Federal Housing Administration

■ repurchase agreements whose underlying collateral consists of the investments set out above if the Issuer takes delivery of the collateral either directly or through an authorized custodian. Repurchase agreements do not include reverse repurchase agreements;

■ senior debt obligations rated "AAA" by Standard & Poor's Corporation (S&P) or "Aaa" by Moody's Investors Service Inc. (Moody's) issued by the Federal National Mortgage Association or the Federal Home Loan Mortgage Corporation;

■ U.S. dollar denominated deposit accounts, federal funds and banker's acceptances with domestic commercial banks which have a rating on their short-term certificates of deposit on the date of purchase of "A-1" or "A-1+" by S&P or "P-1" by Moody's and maturing no more than 360 days after the date of purchase (ratings on holding companies are not considered as the rating of the bank);

■ commercial paper which is rated at the time of purchase in the single highest classification, "A-1+" by S&P or "P-1" by Moody's and which matures not more than 270 days after the date of purchase;

■ investments in a money market fund rated "AAAm" or "AAAm-G" or better by S&P, or "AAA" or "AA" by Moody's Investors Services, Inc.;

■ pre-refunded Municipal Obligations, defined as any bonds or other obligations of any state of the United States of America or of any agency, instrumentality or local governmental unit of any such state which are not callable at the option of the obligor prior to maturity or as to which irrevocable instructions have been given by the obligor to call on the date specified in the notice; and (a) which are rated, based on an irrevocable escrow account or fund (the "escrow"), in the highest rating category of S&P or Moody's or any successors thereto; or (b)(i) which are fully secured as to principal and interest and redemption premium, if any, by an escrow consisting only of cash or direct obligations of the Department of the Treasury of the United States of America, which escrow may be applied only to the payment of such principal of and interest and redemption premium, if any, on such bonds or other obligations on the maturity date or dates thereof or the specified redemption date or dates pursuant to such irrevocable instructions, as appropriate; and (ii) which escrow is sufficient, as verified by a nationally recognized independent certified public accountant, to pay principal of and interest and redemption premium, if any, on the bonds or other obligations described in this paragraph on the maturity date or dates specified in the irrevocable instructions referred to above, as appropriate;

■ tax exempt bonds as defined and permitted by section 148 of the Internal Revenue Code and applicable regulations and only if rated within the two highest classifications as established by at least one of the standard rating services approved by the superintendent of banking by rule adopted pursuant to chapter 17A Code of Iowa;

■ an investment contract rated within the two highest classifications as established by at least one of the standard rating services approved by the superintendent of banking by rule adopted pursuant to chapter 17A Code of Iowa; and

■ Iowa Public Agency Investment Trust.

- "Prior Note Resolutions" shall mean the resolution of the City Council adopted on May 5, 2025, authorizing the issuance of the $517,000 Sewer Revenue Capital Loan Note, Series 2025F, dated May 23, 2025; the resolution of the City Council adopted on May 5, 2025, authorizing the issuance of the $530,000 Sewer Revenue Capital Loan Note, Series 2025E, dated May 23, 2025; the resolution of the City Council adopted on August 5, 2024, authorizing the issuance of the $5,500,000 Sewer Revenue Capital Loan Note, Series 2024E, dated August 19, 2024; the resolution of the City Council adopted on March 4, 2024, authorizing the issuance of the $7,948,000 Sewer Revenue Capital Loan Note, Series 2024A, dated March 22, 2024 (and amended as a rate reduction on May 23, 2025); the resolution of the City Council adopted on December 4, 2023, authorizing the issuance of the $1,014,000 Sewer Revenue Capital Loan Note, Series 2023C dated December 22, 2023; the resolution of the City Council adopted on August 7, 2023, authorizing the issuance of the $4,045,000 Sewer Revenue Capital Loan Note, Series 2023B dated August 25, 2023 (and reissued on September 26, 2025); the resolution of the City Council adopted on October 17, 2022, authorizing the issuance of the $4,861,743.40 Taxable Sewer Revenue Capital Loan Note (Sponsored Project Amendment), Series 2022E dated November 18, 2022; the resolution of the City Council adopted on November 21, 2022, authorizing the issuance of the $1,068,000 Sewer Revenue Capital Loan Note, Series 2022D, dated December 16, 2022 (and reissued on May 2, 2025); the resolution of the City Council adopted on April 18, 2022, authorizing the issuance of the $1,036,000 Taxable Sewer Revenue Capital Loan Note, Series 2022C dated May 13, 2022; the resolution of the City Council adopted $4,202,000 Taxable Sewer Revenue Capital Loan Note, Series 2022B dated May 13, 2022; the resolution of the City Council adopted on April 18, 2022, authorizing the issuance of the Sewer Revenue Capital Loan Note, Series 2022A, dated May 13, 2022 (and amended with rate reduction on May 23, 2025); the resolution of the City Council adopted on April 18, 2022, authorizing the issuance of the Sewer Revenue Capital Loan Note, Series 2022B, dated May 13, 2022; the resolution of the City Council adopted on April 18, 2022, authorizing the issuance of the Sewer Revenue Capital Loan Note, Series 2022C, dated May 13, 2022; the resolution of the City Council adopted on August 10, 2020, authorizing the issuance of the Sewer Revenue Capital Loan Note, Series 2020A, dated September 4, 2020; the resolution of the City Council adopted on August 10, 2020, authorizing the issuance of the Sewer Revenue Capital Loan Note, Series 2020B, dated September 4, 2020; the resolution of the City Council adopted on August 10, 2020, authorizing the issuance of the Sewer Revenue Capital Loan Note, Series 2020C, dated September 4, 2020; the resolution of the City Council adopted on April 30, 2018, authorizing the issuance of the Sewer Revenue Capital Loan Note, Series 2018, dated May 18, 2018; and the resolution of the City Council adopted on March 25, 2019, authorizing the issuance of the Sewer Revenue Capital Loan Note, Series 2019, dated April 19, 2019.

- "Project" shall mean the costs of acquisition, construction, extension, improvement and equipping of all or part of the Municipal Sewer Utility, including the acquisition, construction and installation of all or part of a fiber optic backbone broadband communications system for Municipal Sewer Utility purposes.

• "Project Fund" shall mean the fund established under this Resolution for the deposit of a portion of the proceeds to pay costs of the Project.

♦ "Rebate Fund" shall mean the fund so defined in and established pursuant to the Tax Exemption Certificate.

• "Registrar" shall mean UMB Bank, N.A. of West Des Moines, Iowa, or such successor as may be approved by Issuer as provided herein and who shall carry out the duties prescribed herein with respect to maintaining a register of the owners of the Note. Unless otherwise specified, the Registrar shall also act as Transfer Agent for the Note.

• "Resolution" shall mean this resolution authorizing the issuance of the Note.

• "System" shall mean the Municipal Sewer System of the Issuer and all properties of every nature hereinafter owned by the Issuer comprising part of or used as a part of the System, including all improvements and extensions made by Issuer while any of the Note or Parity Obligations remain outstanding; all real and personal property; and all appurtenances, contracts, leases, franchises and other intangibles.

• "Tax Exemption Certificate" shall mean the Tax Exemption Certificate executed by the Treasurer and delivered at the time of issuance and delivery of the Note.

• "Treasurer" shall mean the Finance Director or such other officer as shall succeed to the same duties and responsibilities with respect to the recording and payment of the Note issued hereunder.

• "Yield Restricted" shall mean required to be invested at a yield that is not materially higher than the yield on the Note under Section 148 (a) of the Internal Revenue Code or regulations issued thereunder.

Section 2. Authority. The Loan Agreement and the Note authorized by this Resolution shall be issued pursuant to Sections 384.24A and 384.83, of the Code of Iowa, and in compliance with all applicable provisions of the Constitution and laws of the State of Iowa. The Loan Agreement shall be substantially in the form attached to this Resolution and is authorized to be executed and issued on behalf of the Issuer by the Mayor and attested by the City Clerk.

Section 3. Authorization and Purpose. There are hereby authorized to be issued, one negotiable, fully registered Sewer Revenue Term Note of the City of Waterloo, in the County of Black Hawk, Iowa, to be designated as “Sewer Revenue Capital Loan Note, Series 2026”, in the aggregate amount of $3,500,000, for the purpose of paying costs of the Project. The City Council, pursuant to Sections 384.24A and 384.83 of the Code of Iowa, hereby finds and determines that it is necessary and advisable to issue said Note authorized by the Loan Agreement and this Resolution.

Section 4. Source of Payment. The Note herein authorized and Parity Obligations and the interest thereon shall be payable solely and only out of the Net Revenues of the System and

shall be a first lien on the future Net Revenues of the System. The Note shall not be a general obligation of the Issuer nor shall it be payable in any manner by taxation and the Issuer shall be in no manner liable by reason of the failure of the Net Revenues to be sufficient for the payment of the Note.

Section 5. Note Details. Sewer Revenue Capital Loan Note, Series 2026, of the City in the amount of $3,500,000, shall be issued to evidence the obligations of the Issuer under the Agreement pursuant to the provisions of Sections 384.24A and 384.83 of the Code of Iowa for the aforesaid purpose. The Note shall be designated "SEWER REVENUE CAPITAL LOAN NOTE, SERIES 2026A", be dated the date of delivery, and bear interest at the rate of 5.000% per annum from said date, until payment thereof, at the office of the Paying Agent, said interest payable on December 1, 2026, and semi-annually thereafter on the 1st day of June and December in each year until maturity set forth in the Loan Agreement.

The Note shall be executed by the manual or facsimile signature of the Mayor and attested by the manual or facsimile signature of the City Clerk, and impressed or imprinted with the seal of the City and shall be fully registered as to both principal and interest as provided in this Resolution; principal, interest and premium, if any, shall be payable at the office of the Paying Agent by mailing of a check, wire transfer or automated clearing house system transfer to the registered owner of the Note. The Note shall be in the denomination of $5,000 or multiples thereof and shall be initially issued as a single Term Note in the denomination of $3,500,000 and numbered R-1.

Section 6. Redemption. The Note is not subject to optional redemption prior to maturity.

Section 7. Mandatory Payment and Redemption. The Note is subject to mandatory redemption prior to maturity at a price equal to 100% of the portion of the principal amount thereof to be redeemed plus accrued interest at the redemption date on June 1st of each of the years in the principal amount set opposite each year in the following schedule:

Principal Amount	Interest Rate	Maturity June 1st
$160,000		2027
$170,000		2028
$175,000		2029
$185,000		2030
$195,000		2031
$205,000		2032
$215,000		2033
$230,000		2034
$240,000		2035
$250,000		2036
$265,000		2037
$280,000		2038

$295,000		2039
$310,000		2040
$325,000	5.000%	2041

Section 8. Registration of Note; Appointment of Registrar; Transfer; Ownership; Delivery; and Cancellation.

(a) Registration. The ownership of Note may be transferred only by the making of an entry upon the books kept for the registration and transfer of ownership of the Note, and in no other way. UMB Bank, N.A. is hereby appointed as Note Registrar under the terms of this Resolution and under the provisions of a separate agreement with the Issuer filed herewith which is made a part hereof by this reference. Registrar shall maintain the books of the Issuer for the registration of ownership of the Note for the payment of principal of and interest on the Note as provided in this Resolution. The Note shall be negotiable as provided in Article 8 of the Uniform Commercial Code subject to the provisions for registration and transfer contained in the Note and in this Resolution.

(b) Transfer. The ownership of any Note may be transferred only upon the Registration Books kept for the registration and transfer of Note and only upon surrender thereof at the office of the Registrar together with an assignment duly executed by the holder or his duly authorized attorney in fact in such form as shall be satisfactory to the Registrar, along with the address and social security number or federal employer identification number of such transferee (or, if registration is to be made in the name of multiple individuals, of all such transferees). In the event that the address of the registered owner of the Note (other than a registered owner which is the nominee of the broker or dealer in question) is that of a broker or dealer, there must be disclosed on the Registration Books the information pertaining to the registered owner required above. Upon the transfer of any such Note, a new fully registered Note, of any denomination or denominations permitted by this Resolution in aggregate principal amount equal to the unmatured and unredeemed principal amount of such transferred fully registered Note, and bearing interest at the same rate and maturing on the same date or dates shall be delivered by the Registrar.

(c) Registration of Transferred Note. In all cases of the transfer of the Note, the Registrar shall register, at the earliest practicable time, on the Registration Books, the Note, in accordance with the provisions of this Resolution.

(d) Ownership. The person in whose name the ownership of the Note shall be registered on the Registration Books of the Registrar shall be deemed and regarded as the absolute owner thereof for all purposes, and payment of or on account of the principal of any such Note and the premium, if any, and interest thereon shall be made only to or upon the order of the registered owner thereof or his legal representative. All such payments shall be valid and effectual to satisfy and discharge the liability upon such Note, including the interest thereon, to the extent of the sum or sums so paid.

(e) Cancellation. The Note, once redeemed, shall not be reissued but shall be cancelled by the Registrar. Once cancelled by the Registrar the Note shall be destroyed and a Certificate of the destruction thereof shall be furnished promptly to the Issuer; provided that if the Issuer shall so direct, the Registrar shall forward the cancelled Note to the Issuer.

(f) Non-Presentment of Note. In the event any payment check, wire, or electronic transfer of funds representing payment of principal of or interest on the Note is returned to the Paying Agent or if any note is not presented for payment of principal at the maturity or redemption date, if funds sufficient to pay such principal of or interest on Note shall have been made available to the Paying Agent for the benefit of the owner thereof, all liability of the Issuer to the owner thereof for such interest or payment of such Note shall forthwith cease, terminate and be completely discharged, and thereupon it shall be the duty of the Paying Agent to hold such funds, without liability for interest thereon, for the benefit of the owner of such Note who shall thereafter be restricted exclusively to such funds for any claim of whatever nature on his part under this Resolution or on, or with respect to, such interest or Note. The Paying Agent's obligation to hold such funds shall continue for a period equal to two years and six months following the date on which such interest or principal became due, whether at maturity, or at the date fixed for redemption thereof, or otherwise, at which time the Paying Agent shall surrender any remaining funds so held to the Issuer, whereupon any claim under this Resolution by the Owners of such interest or Note of whatever nature shall be made upon the Issuer.

Section 9. Reissuance of Mutilated, Destroyed, Stolen or Lost Note. In case any outstanding Note shall become mutilated or be destroyed, stolen or lost, the Issuer shall at the request of Registrar authenticate and deliver a new Note of like tenor and amount as the Note so mutilated, destroyed, stolen or lost, in exchange and substitution for such mutilated Note to Registrar, upon surrender of such mutilated Note, or in lieu of and substitution for the Note destroyed, stolen or lost, upon filing with the Registrar evidence satisfactory to the Registrar and Issuer that such Note has been destroyed, stolen or lost and proof of ownership thereof, and upon furnishing the Registrar and Issuer with satisfactory indemnity and complying with such other reasonable regulations as the Issuer or its agent may prescribe and paying such expenses as the Issuer may incur in connection therewith.

Section 10. Record Date. Payments of principal and interest, otherwise than upon full redemption, made in respect of any Note, shall be made to the registered holder thereof or to their designated Agent as the same appear on the books of the Registrar on the 15th day of the month preceding the payment date. All such payments shall fully discharge the obligations of the Issuer in respect of such Note to the extent of the payments so made. Upon receipt of the final payment of principal, the holder of the Note shall surrender the Note to the Paying Agent.

Section 11. Execution, Authentication and Delivery of the Note. Upon the adoption of this Resolution, the Mayor and Clerk shall execute and deliver the Note to the Registrar, who shall authenticate the Note and deliver the same to or upon order of the Original Purchaser. No Note shall be valid or obligatory for any purpose or shall be entitled to any right or benefit

hereunder unless the Registrar shall duly endorse and execute on such Note a Certificate of Authentication substantially in the form of the Certificate herein set forth. Such Certificate upon any Note executed on behalf of the Issuer shall be conclusive evidence that the Note so authenticated has been duly issued under this Resolution and that the holder thereof is entitled to the benefits of this Resolution.

No Note shall be authenticated and delivered by the Registrar, unless and until there shall have been provided the following:

- A certified copy of the resolution of Issuer approving the execution of a Loan Agreement and a copy of the Loan Agreement;

- A written order of Issuer signed by the Treasurer directing the authentication and delivery of the Note to or upon the order of the Original Purchaser upon payment of the purchase price as set forth therein;

- The approving opinion of Ahlers & Cooney, P.C., Bond Counsel, concerning the validity and legality of all the Note proposed to be issued.

Section 12. Right to Name Substitute Paying Agent or Registrar. Issuer reserves the right to name a substitute, successor Registrar or Paying Agent upon giving prompt written notice to each registered Noteholder.

Section 13. Form of Note. The Note shall be printed in substantial compliance with standards proposed by the American Standards Institute substantially in the form as follows:

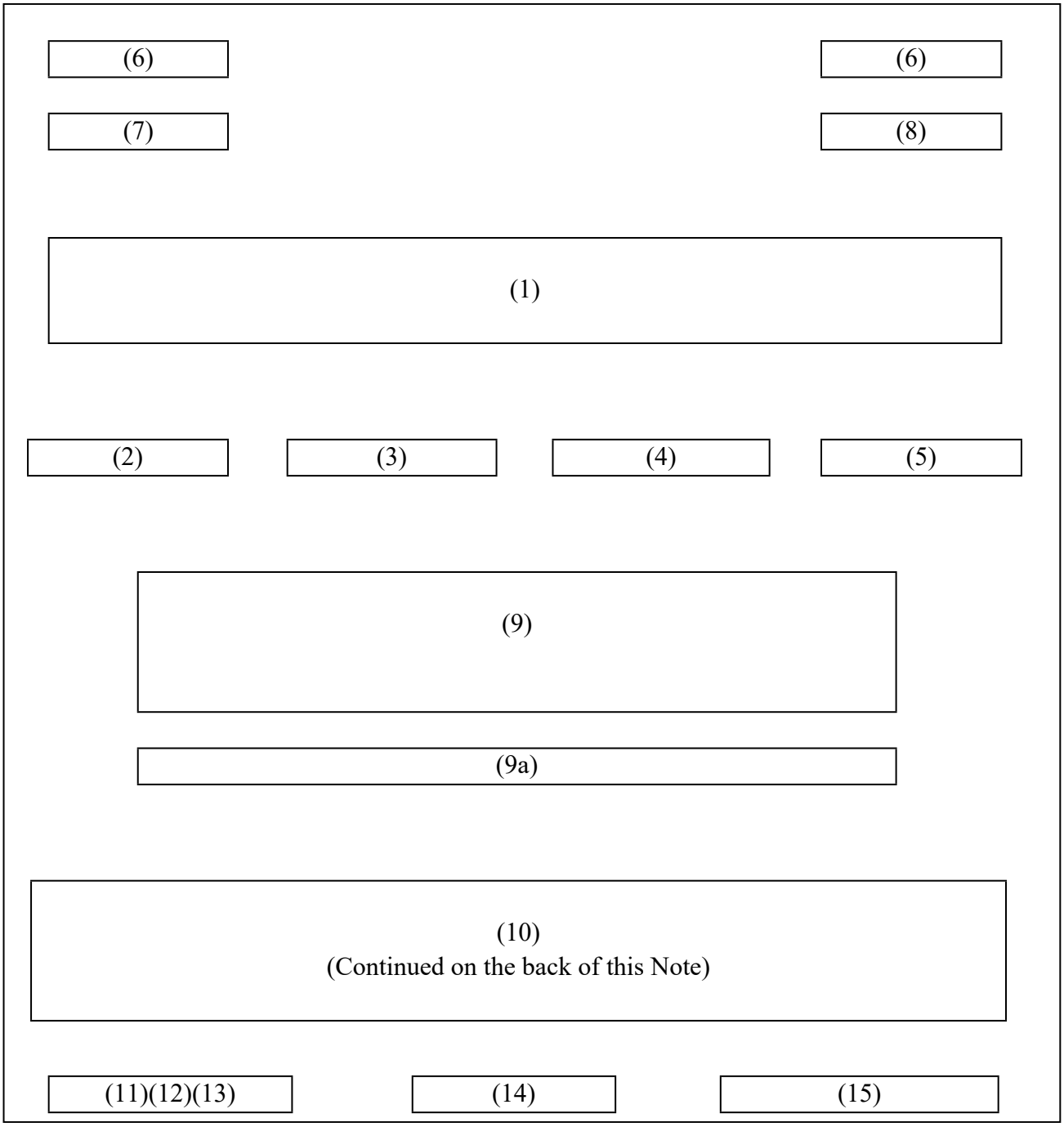


FIGURE 1
(Front)

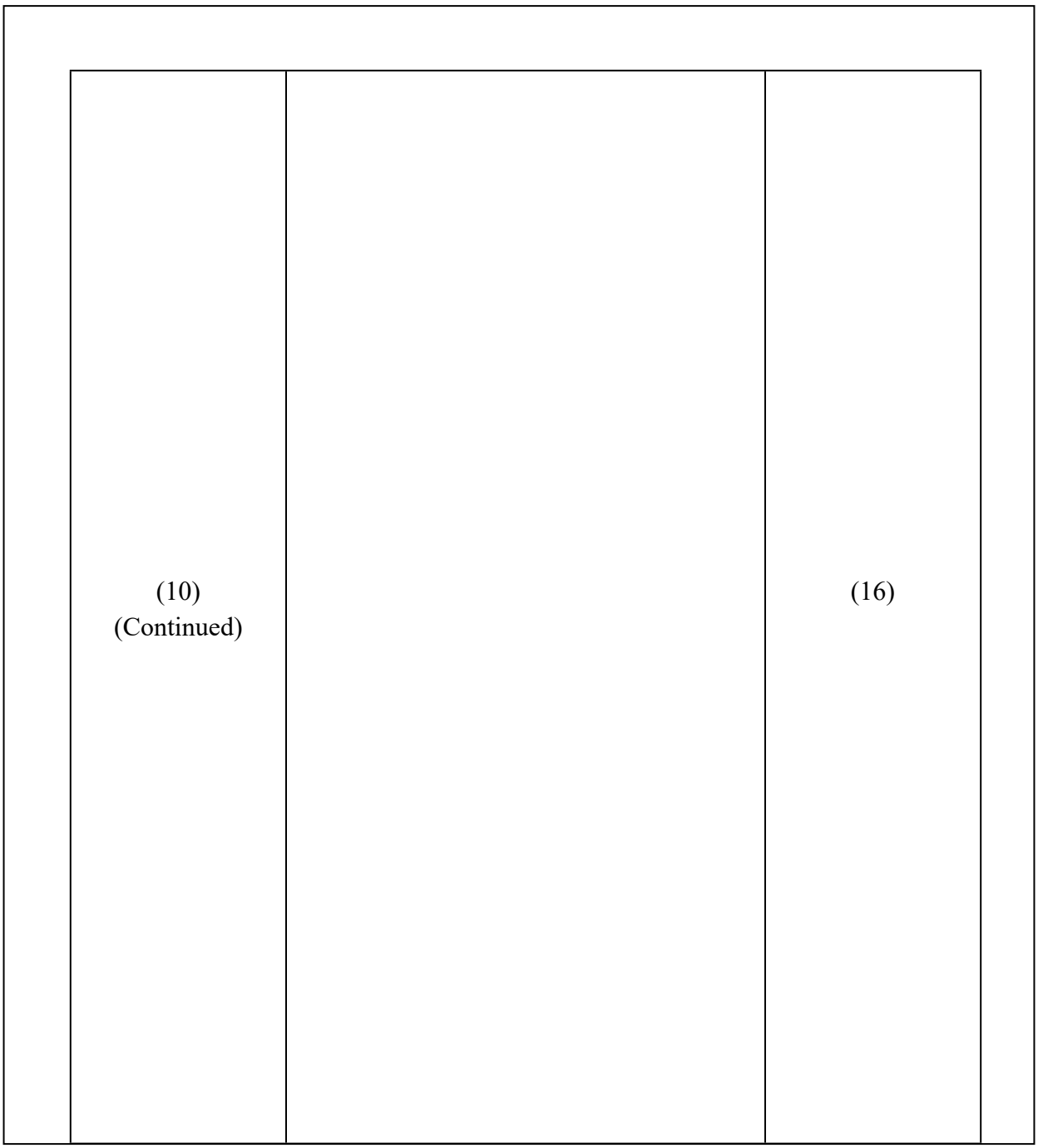


FIGURE 2
(Back)

The text of the Note to be located thereon at the item numbers shown shall be as follows:

Item 1, figure 1= "STATE OF IOWA"
"COUNTY OF BLACK HAWK"
"CITY OF WATERLOO"
"SEWER REVENUE CAPITAL LOAN NOTE"
"SERIES 2026A"

Item 2, figure 1 = Rate: _____ per annum
Item 3, figure 1 = Final Maturity: June 1, 2041
Item 4, figure 1 = Note Date: May 19, 2026
Item 5, figure 1 = CUSIP No.: N/A
Item 6, figure 1 = "Registered"
Item 7, figure 1 = Certificate No. R-1
Item 8, figure 1 = Principal Amount: $3,500,000

Item 9, figure 1= The City of Waterloo, Iowa, a municipal corporation organized and existing under and by virtue of the Constitution and laws of the State of Iowa (the "Issuer"), for value received, promises to pay from the source and as hereinafter provided, on the maturity date indicated above, to

Item 9A, figure 1 = (Registration panel to be completed by Registrar or Printer with name of Registered Owner).

Item 10, figure 1 = or registered assigns, the principal sum of THREE MILLION FIVE HUNDRED THOUSAND DOLLARS in lawful money of the United States of America, , with interest on said sum from the date of delivery until paid at the rate of _____% per annum, interest payable on December 1, 2026, and semi-annually thereafter on the 1st day of June and December in each year.

Interest and principal shall be paid to the registered holder of the Note as shown on the records of ownership maintained by the Registrar as of the 15th day of the month next preceding such interest payment date. Interest shall be computed on the basis of a 360-day year of twelve 30-day months.

This Note is issued pursuant to the provisions of Sections 384.24A and 384.83 of the Code of Iowa, for the purpose of paying costs of the acquisition, construction, extension, improvement and equipping of all or part of the Municipal Sewer Utility, including the acquisition, construction and installation of all or part of a fiber optic backbone broadband communications system for Municipal Sewer Utility purposes, and evidences amounts payable under a certain Loan Agreement dated as of the date hereof, in conformity to a Resolution of the City Council of the City duly passed and approved. For a complete statement of the revenues and funds from which and the conditions under which this Note is payable, a statement of the conditions under which additional Note or bonds of equal standing may be issued, and the general covenants and provisions pursuant to which this Note is issued, reference is made to the above described Loan Agreement and Resolution.

Ownership of this Note may be transferred only by transfer upon the books kept for such purpose by UMB Bank, N.A., West Des Moines, Iowa, the Registrar. Such transfer on the books shall occur only upon presentation and surrender of this Note at the office of the Registrar, together with an assignment duly executed by the owner hereof or his duly authorized attorney in the form as shall be satisfactory to the Registrar. Issuer reserves the right to substitute the Registrar and Paying Agent but shall, however, promptly give notice to registered Noteholders of such change. The Note shall be negotiable as provided in Article 8 of the Uniform Commercial Code and subject to the provisions for registration and transfer contained in the Note Resolution.

This Note and the series of which it forms a part, Outstanding Obligations ranking on a parity therewith, and any Additional Obligations which may be hereafter issued and outstanding from time to time on a parity with said Note, as provided in the Resolution and Loan Agreement of which notice is hereby given and which are hereby made a part hereof, are payable from and secured by a pledge of the Net Revenues of the municipal sewer system utility (the "System"), as defined and provided in said Resolution. There has heretofore been established and the City covenants and agrees that it will maintain just and equitable rates or charges for the use of and service rendered by said System in each year for the payment of the proper and reasonable expenses of operation and maintenance of said System and for the establishment of a sufficient sinking fund to meet the principal of and interest on this series of Note, and other obligations ranking on a parity therewith, as the same become due. This Note is not payable in any manner by taxation and under no circumstances shall the City be in any manner liable by reason of the failure of said Net Revenues to be sufficient for the payment hereof.

And it is hereby represented and certified that all acts, conditions and things requisite, according to the laws and Constitution of the State of Iowa, to exist, to be had, to be done, or to be performed precedent to the lawful issue of this Note, have been existent, had, done and performed as required by law.

IN TESTIMONY WHEREOF, the City by its City Council has caused this Note to be signed by the manual or facsimile signature of its Mayor and attested by the manual or facsimile signature of its City Clerk, with the seal of the City printed or impressed hereon, and authenticated by the manual or facsimile signature of an authorized representative of the Registrar, UMB Bank, N.A., West Des Moines, Iowa, all as of the _____ day of _____, 2026.

Item 11, figure 1 = Date of Authentication:

Item 12, figure 1 = This is one of the Note described in the within mentioned Resolution, as registered by UMB Bank, N.A.

UMB BANK, N.A., Registrar

By: _____
Authorized Signature

Item 13, figure 1 = Registrar and Transfer Agent: UMB Bank, N.A.

Paying Agent: UMB Bank, N.A.

SEE REVERSE FOR CERTAIN DEFINITIONS

Item 14, figure 1 = (Seal)
Item 15, figure 1 = (Signature Block)

CITY OF WATERLOO, STATE OF IOWA

By: _____(manual or facsimile signature)_____
Mayor
ATTEST:

By: _____(manual or facsimile signature)_____
City Clerk

Item 17, figure 1 = (Assignment Block)
(Information Required for Registration)

ASSIGNMENT

For value received, the undersigned hereby sells, assigns and transfers unto _____ (Social Security or Tax Identification No. _____) the within Note and does hereby irrevocably constitute and appoint _____ attorney in fact to transfer the said Note on the books kept for registration of the within Note, with full power of substitution in the premises.

Dated this _____ day of _____, 2026.

_____

_____
(Person(s) executing this Assignment sign(s) here)

SIGNATURE)
GUARANTEED) _____

IMPORTANT - READ CAREFULLY

The signature(s) to this Power must correspond with the name(s) as written upon the face of the Certificate(s) or Note(s) in every particular without alteration or enlargement or any change whatever. Signature guarantee must be provided in accordance with the prevailing standards and procedures of the Registrar and Transfer Agent. Such standards and procedures may require signature to be guaranteed by certain eligible guarantor institutions that participate in a recognized signature guarantee program.

INFORMATION REQUIRED FOR REGISTRATION OF TRANSFER

Name of Transferee(s) _____

Address of Transferee(s) _____

Social Security or Tax Identification Number of Transferee(s) _____

Transferee is a(n):

Individual* _____ Corporation _____

Partnership _____ Trust _____

* If the Note is to be registered in the names of multiple individual owners, the names of all such owners and one address and social security number must be provided.

The following abbreviations, when used in the inscription on the face of this Note, shall be construed as though written out in full according to applicable laws or regulations:

TEN COM - as tenants in common
TEN ENT - as tenants by the entireties
JT TEN - as joint tenants with rights of survivorship and not as tenants in common
IA UNIF TRANS MIN ACT - ..... Custodian .....
(Cust) (Minor)
Under Iowa Uniform Transfers to Minors Act.....
(State)

ADDITIONAL ABBREVIATIONS MAY ALSO BE USED
THOUGH NOT IN THE ABOVE LIST

Section 14. Equality of Lien. The timely payment of principal of and interest on the Note and Parity Obligations shall be secured equally and ratably by the Net Revenues of the System without priority by reason of number or time of sale or delivery; and the Net Revenues of the System are hereby irrevocably pledged to the timely payment of both principal and interest as the same become due.

Section 15. Application of Note Proceeds. Proceeds of the Note shall be applied as follows:

- $_____ shall be deposited to the Project Fund
- $_____ shall be used to pay costs of issuance.

The Project Fund shall be invested in accordance with this Resolution. Earnings on investments of the Project Fund shall be deposited in and expended from the Project Fund. Any amounts on hand in the Project Fund shall be available for the payment of the principal of or interest on the Note at any time that other funds of the System shall be insufficient to the purpose, in which event such funds shall be repaid to the Project Fund at the earliest opportunity. Any balance on hand in the Project Fund and not immediately required for its purposes may be invested not inconsistent with limitations provided by law, the Internal Revenue Code and this Resolution.

Section 16. User Rates. There has heretofore been established and published as required by law, just and equitable rates or charges for the use of the service rendered by the System. The rates or charges shall be paid by the owner of each and every lot, parcel of real estate, or building that is connected with and uses the System, by or through any part of the System or that in any way uses or is served by the System. So long as the Note is outstanding and unpaid the rates or charges to consumers of services of the System shall be sufficient in each year for the payment of the proper and reasonable expenses of operation and maintenance of the System and for the payment of principal and interest on the Note and Parity Obligations as the same fall due.

Section 17. Application of Revenues. From and after the delivery of any Note, and as long as any of the Note or Parity Obligations shall be outstanding and unpaid either as to principal or as to interest, or until all of the Note and Parity Obligations then outstanding shall have been discharged and satisfied in the manner provided in this Resolution, the entire income and revenues of the System shall be deposited as collected in a fund to be known as the Sewer Revenue Fund (the "Revenue Fund"), and shall be disbursed only as follows:

The provisions in the Prior Note Resolutions, whereby there was created and is to be maintained a Sewer Revenue Note Principal and Interest Sinking Fund, and for the monthly payment into said fund from the future Net Revenues of the System such portion thereof as will be sufficient to meet the principal and interest of the Outstanding Obligations, are hereby ratified and confirmed, and all such provisions inure to and constitute the security for the payment of the principal and interest on Note hereby authorized to be issued; provided, however, that the amounts to be set aside and paid into the Sewer Revenue Note Principal and Interest Sinking Fund in equal monthly installments from the earnings shall be sufficient to pay the principal and interest due each year, not only on the Outstanding Obligations, but also the principal and interest of the Note herein authorized to be issued. Sections 17, 19 and 21 of the Prior Note Resolutions are hereby ratified, confirmed, adopted and incorporated herein as a part of this Resolution. Except as may be otherwise provided in the above Prior Note Resolutions, proceeds of the Note or other funds may be invested in Permitted Investments.

Nothing in this Resolution shall be construed to impair the rights vested in the Outstanding Obligations. The amounts herein required to be paid into the various funds named

in this Section shall be inclusive of payments required in respect to the Outstanding Obligations. The provisions of the legislation authorizing the Outstanding Obligations and the provisions of this Resolution are to be construed wherever possible so that the same will not be in conflict. In the event such construction is not possible, the provisions of the resolution first adopted shall prevail until such time as the Note or bonds authorized by said resolution have been paid in full or otherwise satisfied as therein provided at which time the provisions of this Resolution shall again prevail.

At such time as the Outstanding Obligations are paid and so long as the Note or Parity Obligations remain outstanding and unpaid the same are discharged and satisfied in the manner provided in this Resolution, the entire income and revenues of the system shall be deposited and collected in a fund to be known as the Revenue Fund, and shall be disbursed only as follows:

- Operation and Maintenance Fund. Money in the Revenue Fund shall first be disbursed to make deposits into a separate and special fund to pay current expenses. The fund shall be known as the Sewer Utility Operation and Maintenance Fund (the "Operation and Maintenance Fund"). There shall be deposited in the Operation and Maintenance Fund each month an amount sufficient to meet the current expenses of the month plus an amount equal to 1/12th of expenses payable on an annual basis such as insurance. After the first day of the month, further deposits may be made to this account from the Revenue Fund to the extent necessary to pay current expenses accrued and payable to the extent that funds are not available in the Surplus Fund.

- Sinking Fund. Money in the Revenue Fund shall next be disbursed to make deposits into a separate and special fund to pay principal of and interest on the Note and Parity Obligations. The fund shall be known as the Sewer Revenue Note Principal and Interest Sinking Fund (the "Sinking Fund"). The required amount to be deposited in the Sinking Fund in any month shall be an amount equal to $1/6^{th}$ of the installment of interest coming due on the next interest payment date on the then outstanding Note and Parity Obligations, plus $1/12^{th}$ of the installment of principal coming due on such Note on the next succeeding principal payment date until the full amount of such installment is on hand. If for any reason the amount on hand in the Sinking Fund exceeds the required amount, the excess shall forthwith be withdrawn and paid into the Revenue Fund. Money in the Sinking Fund shall be used solely for the purpose of paying principal of and interest on the Note and Parity Obligations as the same shall become due and payable.

- Subordinate Obligations. Money in the Revenue Fund may next be used to pay principal of and interest on any other obligations which by their terms shall be payable from the revenues of the System, but subordinate to the Note and Parity Obligations, and which have been issued for the purposes of extensions and improvements to the System or to retire the Note or Parity Obligations in advance of maturity, or to pay for extraordinary repairs or replacements to the System.

- Surplus Revenue. All money thereafter remaining in the Revenue Fund at the close of each month may be deposited in any of the funds created by this Resolution,

to pay for extraordinary repairs or replacements to the System, or may be used to pay or redeem the Note or Parity Obligations, any of them, or for any lawful purpose.

Money in the Revenue Fund shall be allotted and paid into the various funds and accounts hereinbefore referred to in the order in which said funds are listed, on a cumulative basis on the l0th day of each month, or on the next succeeding business day when the l0th shall not be a business day; and if in any month the money in the Revenue Fund shall be insufficient to deposit or transfer the required amount in any of said funds or accounts, the deficiency shall be made up in the following month or months after payments into all funds and accounts enjoying a prior claim to the revenues shall have been met in full.

Section 18. Investments. Moneys on hand in the Project Fund and all of the funds provided by this Resolution may be invested only in Permitted Investments or deposited in financial institutions which are members of the Federal Deposit Insurance Corporation or its equivalent successor, and the deposits of which are insured thereby and all such deposits exceeding the maximum amount insured from time to time by FDIC or its equivalent successor in any one financial institution shall be continuously secured in compliance with Iowa Code chapter 12C, or otherwise by a valid pledge of direct obligations of the United States Government having an equivalent market value. All investments shall mature before the date on which the moneys are required for the purposes for which the fund was created or otherwise as herein provided. The provisions of this Section shall not be construed to require the Issuer to maintain separate accounts for the funds created by this Resolution.

The Sinking Fund shall be segregated in a separate account but may be invested in the same manner as other funds of the Issuer but designated as a trust fund on the books and records of the Issuer. The Sinking Fund shall not be available for any other purposes other than those specified in this Resolution.

All income derived from such investments shall be deposited in the Revenue Fund and shall be regarded as revenues of the System. Investments shall at any time necessary be liquidated and the proceeds thereof applied to the purpose for which the respective fund was created.

Section 19. Covenants Regarding the Operation of the System. The Issuer hereby covenants and agrees with each and every holder of the Note and Parity Obligations:

(a) Maintenance and Efficiency. The Issuer will maintain the System in good condition and operate it in an efficient manner and at reasonable cost.

(b) Sufficiency of Rates. On or before the beginning of each Fiscal Year the Governing Body will adopt or continue in effect rates for all services rendered by the System determined to be sufficient to produce Net Revenues for the next succeeding Fiscal Year which are (i) adequate to pay the principal and interest requirements thereof and to create or maintain the reserves as provided in this Resolution, and (ii) not less than 110 percent of the principal and interest requirements of the next succeeding Fiscal Year. No free use of the System by the Issuer or any department, agency or instrumentality of the Issuer shall be permitted except upon the determination of the Governing Body that the rates and changes otherwise in effect are sufficient to provide Net Revenues at least equal to the requirements of this subsection.

(c) Insurance. The Issuer shall maintain insurance for the benefit of the Noteholders on the insurable portions of the System of a kind and in an amount which normally would be carried by private companies engaged in a similar kind of business. The proceeds of any insurance, except public liability insurance, shall be used to repair or replace the part or parts of the System damaged or destroyed, or if not so used shall be placed in an improvement fund for the benefit of the System.

(d) Accounting and Audits. The Issuer will cause to be kept proper books and accounts adapted to the System and in accordance with generally accepted accounting practices, and will diligently act to cause the books and accounts to be audited and reported upon by an Independent Auditor. The Original Purchaser and holders of any of the Note and Parity Obligations shall have at all reasonable times the right to inspect the System and the records, accounts and data of the Issuer relating thereto.

(e) State Laws. The Issuer will faithfully and punctually perform all duties with reference to the System required by the Constitution and laws of the State of Iowa, including the making and collecting of reasonable and sufficient rates for services rendered by the System as above provided, and will segregate the revenues of the System and apply said revenues to the funds specified in this Resolution.

(f) Property. The Issuer will not sell, lease, mortgage or in any manner dispose of the System, or any capital part thereof, including any and all extensions and additions that may be made thereto, until satisfaction and discharge of all of the Note and Parity Obligations shall have been provided for in the manner provided in this Resolution; provided, however, this covenant shall not be construed to prevent the disposal by the Issuer of property which in the judgment of its Governing Body has become inexpedient or unprofitable to use in connection with the System, or if it is to the advantage of the System that other property of equal or higher value be substituted therefor, and provided further that the proceeds of the disposition of such property shall be placed in a revolving fund to be used in preference to other sources for capital improvements to the System. Any such proceeds of the disposition of property acquired with the proceeds of the Note or Parity Obligations shall not be used to pay principal or interest on the Note and Parity Obligations or for payments into the Sinking Fund.

(g) Fidelity Bond. That the Issuer shall maintain fidelity bond coverage in amounts which normally would be carried by private companies engaged in a similar kind of business on each officer or employee having custody of funds of the System.

(h) Additional Charges. The Issuer will require proper connecting charges and/or other security for the payment of service charges.

(i) Budget. The Governing Body of the Issuer shall approve and conduct operations pursuant to a system budget of revenues and current expenses for each Fiscal Year. Such budget shall take into account revenues and current expenses during the current and last preceding Fiscal Years. Copies of such budget and any amendments thereto shall be mailed to the Original Purchaser and to the Noteholders upon request.

Section 20. Remedies of Noteholders. Except as herein expressly limited the holder or holders of the Note and Parity Obligations shall have and possess all the rights of action and remedies afforded by the common law, the Constitution and statutes of the State of Iowa, and of the United States of America, for the enforcement of payment of their Note and interest thereon, and of the pledge of the Net Revenues made hereunder, and of all covenants of the Issuer hereunder.

Section 21. Prior Lien and Parity Obligations. The Issuer will issue no other notes, bonds or obligations of any kind or nature payable from or enjoying a lien or claim on the property or Net Revenues of the System having priority over the Note or Parity Obligations.

Additional Obligations may be issued on a parity and equality of rank with the Note with respect to the lien and claim of such Additional Obligations to the Net Revenues of the System and the money on deposit in the funds adopted by this Resolution, for the following purposes and under the following conditions, but not otherwise:

(a) For the purpose of refunding any of the Note or Parity Obligations which shall have matured or which shall mature not later than three months after the date of delivery of such refunding obligation and for the payment of which there shall be insufficient money in the Sinking Fund;

(b) For the purpose of making extensions, additions, improvements or replacements to the System, or refunding any Outstanding Obligations, Parity Obligations or other obligations issued for such extensions, additions and improvements, if all of the following conditions shall have been met:

(i) before any such Additional Obligations ranking on a parity are issued, there will have been procured and filed with the City Clerk, a statement of an Independent Auditor, or independent municipal advisor, not a regular employee of the Issuer, reciting the opinion based upon necessary investigations that the Net Revenues of the System for the preceding Fiscal Year (with adjustments as hereinafter provided) were equal to at least 1.10 times the maximum amount that will be required in

any Fiscal Year prior to the longest maturity of any of the then outstanding Note or Parity Obligations for both principal of and interest on all Note or Parity Obligations then outstanding which are payable from the Net Revenues of the System and the Additional Obligations then proposed to be issued.

For the purpose of determining the Net Revenues of the System for the preceding Fiscal Year as aforesaid, the amount of the gross revenues for such year may be adjusted by an independent consulting engineer, or by the Independent Auditor or Municipal Advisor, so as to reflect any changes in the amount of such revenues which would have resulted had any revision of the schedule of rates or charges imposed at or prior to the time of the issuance of any such Additional Obligations been in effect during all of such preceding Fiscal Year.

(ii) the Additional Obligations must be payable as to principal and as to interest on the same month and day as the Note herein authorized.

(iii) for the purposes of this Section, principal and interest falling due on the first day of a Fiscal Year shall be deemed a requirement of the immediately preceding Fiscal Year.

(iv) for the purposes of this Section, general obligation bonds or notes shall be refunded only upon a finding of necessity by the Governing Body and only to the extent the general obligation bonds or notes were issued or the proceeds thereof were expended for the System.

(v) for purposes of this Section, "preceding Fiscal Year" shall be the most recently completed Fiscal Year for which audited financial statements prepared by a certified public accountant are issued and available, but in no event a Fiscal Year which ended more than eighteen months prior to the date of issuance of the Additional Obligations.

Section 22. Disposition of Proceeds; Arbitrage Not Permitted. The Issuer reasonably expects and covenants that no use will be made of the proceeds from the issuance and sale of the Note issued hereunder which will cause the Note to be classified as an arbitrage bond within the meaning of Section 148(a) and (b) of the Internal Revenue Code of the United States, and that throughout the term of said Note it will comply with the requirements of said statute and regulations issued thereunder.

To the best knowledge and belief of the Issuer, there are no facts or circumstances that would materially change the foregoing statements or the conclusion that it is not expected that the proceeds of the Note will be used in a manner that would cause the Note to be an arbitrage bond. Without limiting the generality of the foregoing, the Issuer hereby agrees to comply with the provisions of the Tax Exemption Certificate and the provisions of the Tax Exemption

Certificate are hereby incorporated by reference as part of this Resolution. The Treasurer is hereby directed to make and insert all calculations and determinations necessary to complete the Tax Exemption Certificate in all respects and to execute and deliver the Tax Exemption Certificate at issuance of the Note to certify as to the reasonable expectations and covenants of the Issuer at that date.

The Issuer covenants that it will treat as Yield Restricted any proceeds of the Note remaining unexpended after three years from the issuance and any other funds required by the Tax Exemption Certificate to be so treated. If any investments are held with respect to the Note and Parity Obligations, the Issuer shall treat the same for the purpose of restricted yield as held in proportion to the original principal amounts of each issue.

The Issuer covenants that it will exceed any investment yield restriction provided in this Resolution only in the event that it shall first obtain an opinion of recognized bond counsel that the proposed investment action will not cause the Note to be classified as an arbitrage bond under Section 148(a) and (b) the Internal Revenue Code or regulations issued thereunder.

The Issuer covenants that it will proceed with due diligence to spend the proceeds of the Note for the purpose set forth in this Resolution. The Issuer further covenants that it will make no change in the use of the proceeds available for the construction of facilities or change in the use of any portion of the facilities constructed therefrom by persons other than the Issuer or the general public unless it has obtained an opinion of bond counsel or a revenue ruling that the proposed project or use will not be of such character as to cause interest on the Note not to be exempt from federal income taxes in the hands of holders other than substantial users of the project, under the provisions of Section 142(a) of the Internal Revenue Code of the United States, related statutes and regulations.

Section 23. Additional Covenants, Representations and Warranties of the Issuer. The Issuer certifies and covenants with the purchasers and holders of the Note from time to time outstanding that the Issuer through its officers, (a) will make such further specific covenants, representations and assurances as may be necessary or advisable; (b) comply with all representations, covenants and assurances contained in the Tax Exemption Certificate, which Tax Exemption Certificate shall constitute a part of the contract between the Issuer and the owners of the Note; (c) consult with bond counsel (as defined in the Tax Exemption Certificate); (d) pay to the United States, as necessary, such sums of money representing required rebates of excess arbitrage profits relating to the Note; (e) file such forms, statements and supporting documents as may be required and in a timely manner; and (f) if deemed necessary or advisable by its officers, to employ and pay fiscal agents, financial advisors, attorneys and other persons to assist the Issuer in such compliance.

Section 24. Amendment of Resolution to Maintain Tax Exemption. This Resolution may be amended without the consent of any owner of the Note if, in the opinion of bond counsel, such amendment is necessary to maintain tax exemption with respect to the Note under applicable Federal law or regulations.

Section 25. Discharge and Satisfaction of Note. The covenants, liens and pledges entered into, created or imposed pursuant to this Resolution may be fully discharged and satisfied with respect to the Note and Parity Obligations, or any of them, in any one or more of the following ways:

(a) By paying the Note or Parity Obligations when the same shall become due and payable; and

(b) By depositing in trust with the Treasurer, or with a corporate trustee designated by the Governing Body for the payment of said obligations and irrevocably appropriated exclusively to that purpose an amount in cash or direct obligations of the United States the maturities and income of which shall be sufficient to retire at maturity, or by redemption prior to maturity on a designated date upon which said obligations may be redeemed, all of such obligations outstanding at the time, together with the interest thereon to maturity or to the designated redemption date, premiums thereon, if any, that may be payable on the redemption of the same; provided that proper notice of redemption of all such obligations to be redeemed shall have been previously published or provisions shall have been made for such publication.

Upon such payment or deposit of money or securities, or both, in the amount and manner provided by this Section, all liability of the Issuer with respect to the Note or Obligations shall cease, determine and be completely discharged, and the holders thereof shall be entitled only to payment out of the money or securities so deposited.

Section 26. Resolution a Contract. The provisions of this Resolution shall constitute a contract between the Issuer and the holder or holders of the Note and Parity Obligations, and after the issuance of any of the Note no change, variation or alteration of any kind in the provisions of this Resolution shall be made in any manner, except as provided in the next succeeding Section, until such time as all of the Note and Parity Obligations, and interest due thereon, shall have been satisfied and discharged as provided in this Resolution.

Section 27. Amendment of Resolution Without Consent. The Issuer may, without the consent of or notice to any of the holders of the Note and Parity Obligations, amend or supplement this Resolution for any one or more of the following purposes:

(a) to cure any ambiguity, defect, omission or inconsistent provision in this Resolution or in the Note or Parity Obligations; or to comply with any applicable provision of law or regulation of federal or state agencies; provided, however, that such action shall not materially adversely affect the interests of the holders of the Notes or Parity Obligations;

(b) to change the terms or provisions of this Resolution to the extent necessary to prevent the interest on the Notes or Parity Obligations from being includable within the gross income of the holders thereof for federal income tax purposes;

(c) to grant to or confer upon the holders of the Note or Parity Obligations any additional rights, remedies, powers or authority that may lawfully be granted to or conferred upon the holders of the Note;

(d) to add to the covenants and agreements of the Issuer contained in this Resolution other covenants and agreements of, or conditions or restrictions upon, the Issuer or to surrender or eliminate any right or power reserved to or conferred upon the Issuer in this Resolution; or

(e) to subject to the lien and pledge of this Resolution additional pledged revenues as may be permitted by law.

Section 28. Amendment of Resolution Requiring Consent. This Resolution may be amended from time to time if such amendment shall have been consented to by holders of not less than two-thirds in principal amount of the Note and Parity Obligations at any time outstanding (not including in any case any Note which may then be held or owned by or for the account of the Issuer, but including such Refunding Obligations as may have been issued for the purpose of refunding any of such Note if such Refunding Obligations shall not then be owned by the Issuer); but this Resolution may not be so amended in such manner as to:

(a) Make any change in the maturity or interest rate of the Note, or modify the terms of payment of principal of or interest on the Note or impose any conditions with respect to such payment;

(b) Materially affect the rights of the holders of less than all of the Note and Parity Obligations then outstanding; and

(c) Reduce the percentage of the principal amount of Note, the consent of the holders of which is required to effect a further amendment.

Whenever the Issuer shall propose to amend this Resolution under the provisions of this Section, it shall cause notice of the proposed amendment to be filed with the Original Purchaser and to be mailed by certified mail to each registered owner of any Note as shown by the records of the Registrar. Such notice shall set forth the nature of the proposed amendment and shall state that a copy of the proposed amendatory Resolution is on file in the office of the City Clerk.

Whenever at any time within one year from the date of the mailing of said notice there shall be filed with the City Clerk an instrument or instruments executed by the holders of at least two-thirds in aggregate principal amount of the Note then outstanding as in this Section defined, which instrument or instruments shall refer to the proposed amendatory Resolution described in said notice and shall specifically consent to and approve the adoption thereof, thereupon, but not otherwise, the Governing Body of the Issuer may adopt such amendatory Resolution and such Resolution shall become effective and binding upon the holders of all of the Note and Parity Obligations.

Any consent given by the holder of the Note pursuant to the provisions of this Section shall be irrevocable for a period of six months from the date of the instrument evidencing such consent and shall be conclusive and binding upon all future holders of the same Note during such period. Such consent may be revoked at any time after six months from the date of such instrument by the holder who gave such consent or by a successor in title by filing notice of such revocation with the City Clerk.

The fact and date of the execution of any instrument under the provisions of this Section may be proved by the certificate of any officer in any jurisdiction who by the laws thereof is authorized to take acknowledgments of deeds within such jurisdiction that the person signing such instrument acknowledged before him the execution thereof, or may be proved by an affidavit of a witness to such execution sworn to before such officer.

The amount and numbers of the Note held by any person executing such instrument and the date of his holding the same may be proved by an affidavit by such person or by a certificate executed by an officer of a bank or trust company showing that on the date therein mentioned such person had on deposit with such bank or trust company the Note described in such certificate.

Notwithstanding anything in this Section to the contrary, the holder or holders of 100% of the Note and Parity Obligations may consent to any amendment of this Resolution, or waive any notices required hereunder, on such terms and under such conditions as said holders shall determine to be appropriate.

Section 29. Severability. If any section, paragraph, or provision of this Resolution shall be held to be invalid or unenforceable for any reason, the invalidity or unenforceability of such section, paragraph or provision shall not affect any of the remaining provisions.

Section 30. Repeal of Conflicting Ordinances or Resolutions and Effective Date. All other Ordinances, Resolutions and orders, or parts thereof, in conflict with the provisions of this Resolution are, to the extent of such conflict, hereby repealed; and this Resolution shall be in effect from and after its adoption.

ADOPTED AND APPROVED this 4th day of May, 2026.

_____
Mayor

ATTEST:

_____
City Clerk

CERTIFICATE

STATE OF IOWA)
) SS
COUNTY OF BLACK HAWK)

I, the undersigned City Clerk of the City of Waterloo, State of Iowa, do hereby certify that attached is a true and complete copy of the portion of the records of the City showing proceedings of the Council, and the same is a true and complete copy of the action taken by the Council with respect to the matter at the meeting held on the date indicated in the attachment, which proceedings remain in full force and effect, and have not been amended or rescinded in any way; that meeting and all action thereat was duly and publicly held in accordance with a notice of meeting and tentative agenda, a copy of which was timely served on each member of the Council and posted on a bulletin board or other prominent place easily accessible to the public and clearly designated for that purpose at the principal office of the Council pursuant to the local rules of the Council and the provisions of Chapter 21, Code of Iowa, upon reasonable advance notice to the public and media at least twenty-four hours prior to the commencement of the meeting as required by law and with members of the public present in attendance; I further certify that the individuals named therein were on the date thereof duly and lawfully possessed of their respective City offices as indicated therein, that no Council vacancy existed except as may be stated in the proceedings, and that no controversy or litigation is pending, prayed or threatened involving the incorporation, organization, existence or boundaries of the City or the right of the individuals named therein as officers to their respective positions.

WITNESS my hand and the seal of the Council hereto affixed this _____ day of _____, 2026.

_____
City Clerk, City of Waterloo, State of Iowa

(SEAL)

4919-5781-1105-1\11310-180

LOAN AGREEMENT

This Loan Agreement is entered into as of the 19th day of May, 2026, by and between the City of Waterloo, State of Iowa (the "City") acting through its City Council (the "Council") and _____ of _____, _____ (the "Lender"). The parties agree as follows:

1. The Lender shall loan to the City the sum of $_____ (purchase price), and the City's obligation to repay hereunder shall be evidenced by the issuance of Sewer Revenue Capital Loan Notes, Series 2026A, in the aggregate principal amount of $3,500,000 (the "Notes").

2. The loan proceeds shall be used to pay a portion of the costs of the acquisition, construction, extension, improvement and equipping of all or part of the Municipal Sewer Utility, including the acquisition, construction and installation of all or part of a fiber optic backbone broadband communications system for Municipal Sewer Utility purposes. Any remaining loan proceeds, including accrued interest, if any, shall be deposited in the Sewer Revenue Fund (defined in the Resolution hereinafter referred to) and shall be held therein and used, along with other amounts therein, to pay interest on the Notes on December 1, 2026.

3. The City agrees to repay the loan and interest thereon as hereinafter provided. The Note, in substantially the form set forth in the Resolution hereinafter referred to, shall be executed and delivered to the Lender to evidence the City's obligation to repay the amounts payable hereunder. The Note shall be dated the date of delivery, shall bear interest payable December 1, 2026, and semiannually thereafter on the first day of June and December in each year at the rate per annum and mature in the principal amounts, as set forth on the Debt Service Schedule attached as Exhibit A to the Note and incorporated herein by this reference.

4. The Council has adopted a Resolution (the "Resolution") authorizing and approving the form of this Loan Agreement and providing for the issuance and securing the payment of the Note and establishing the terms thereof, and the Resolution is incorporated herein by reference, and the parties agree to abide by the terms and provisions of the Resolution. The Note and the interest thereon shall be payable solely and only out of the Net Revenues of the System and shall be a first lien on the future Net Revenues of the System to the extent provided in the Resolution. The Note shall not be a general obligation of the City nor shall it be payable in any manner by taxation, and the City shall be in no manner liable by reason of the failure of the Net Revenues to be sufficient for the payment of the Note.

5. The City may borrow additional money, issue sewer revenue bonds or enter into other Loan Agreements and issue additional note, bonds or other obligations which are at the time of their issuance on a parity and equality of rank with the Note with respect to the lien and claim of such additional Notes to the Net Revenues of the Sewer Revenue Fund of the City.

6. In connection with its purchase of the Note, the Lender represents and agrees as follows:

a. The Lender understands that no prospectus or Official Statement containing material information with respect to the City, the Note or the Project is being prepared or authorized by the City in connection with the issuance of the Note and that, with the degree of due diligence the Lender deems necessary, the Lender has made its own investigation and analysis with respect to the City, the Project and the Note and the security therefore.

b. The Lender is acquiring the Note for its own account and not with a view to resale or other distribution thereof and does not presently intend to divide the Note or to resell or otherwise dispose of all or any portion of the Notes.

c. The Lender understands that the Note (i) is not being registered under the Securities Act of 1933, as amended, and is not being registered or otherwise qualified for sale under the laws of the State of Iowa or the "blue sky" laws and regulations of any other state, (ii) will carry no rating from any national rating agency, and (iii) may not be readily marketable. The Lender agrees not to offer, sell or transfer any of the Notes or make any change in registration of the Note without having first determined that the sale or transaction which necessitates or prompts the transfer or change of registration may be made without violating the Securities Act of 1933, the Iowa Uniform Securities Act and any other applicable laws, rules or regulations.

d. The Lender is sufficiently knowledgeable and experienced in financial and business matters, including the purchase and ownership of municipal and other tax-exempt obligations, to be able to evaluate the risks and merits of the extension of its credit represented by the purchase of the Note, and it is capable of and has made its own investigation of the City with its decision to purchase the Note.

e. The Lender has independently evaluated the factors associated with its decision to purchase the Note. The Lender acknowledges that it has been given full and complete access to and has been furnished with all information including financial statements and other financial information which it as a reasonable lender has requested as a result of the Lender having attached significance thereto in making its credit decisions, and it has had the opportunity to ask questions and receive answers from knowledgeable individuals concerning the City, the Project and the Note, so that as a reasonable lender, it has been able to make its decision to purchase the Note. The Lender has been furnished with and has examined the Note, the Resolution, and other documents, certificates and the legal opinions delivered in connection with the issuance of the Note.

f. The Lender is a "qualified institutional buyer" as defined in Rule 144A under the Securities Act of 1933, as amended (the "Act") or an "accredited investor" as that term is defined in paragraph (a) of Rule 501 under the Act. The Lender has sufficient knowledge and experience in financial and business matters, including the purchase and ownership of municipal obligations, to be able to evaluate the risks and merits of extending its credit as represented by a purchase of the Note.

g. Lender has not and will not pay any commission, compensation, or fee to any person or entity in connection with its purchase of the Note and it is not aware of, and is not purchasing the Note pursuant to, any form of general solicitation or advertising with respect to the Note, other than the Preliminary Participant Package distributed by Piper Sandler & Co.

(a) The Lender is acquiring the Note for its own account to be held in its loan portfolio as evidence of an extension of its credit for its loan portfolio and not with a view to resale or for other distribution thereof and does not presently intend to divide the Notes or to resell or to otherwise dispose of all or any portion of the Notes. The Lender acknowledges that if the Note is transferred or sold to another Lender, a letter substantially similar to the form attached to as Exhibit A, and incorporated by reference into this Loan Agreement, shall be executed by such transferee or Lender. The Lender understands that it may need to bear the risks of this purchase for an indefinite period of time, since sale prior to maturity may not be possible.

7. The Lender and the City represent and agree that no financial advisory relationship as defined by Rule G-23 of the Municipal Securities Rulemaking Council has existed between them with respect to this Loan Agreement or presently exists between them with respect to other similar matters and that no employee of the Lender is an employee or official of the City.

8. [The City shall provide Lender with a copy of its Audited Financial Statements within 270 days of fiscal year end, beginning with the fiscal year ending June 30, 2026, unless such statements are available on EMMA].

9. The City may be subject, now or in the future, to certain continuing disclosure obligations imposed by S.E.C. Rule 15c2-12 (the "Rule"), as may be amended from time to time. To the extent the City determines the Rule or other applicable law requires disclosure of this agreement, the term sheet, or any other documents with regard to this transaction on the Municipal Securities Rulemaking Board's Electronic Municipal Market Access ("EMMA") system or elsewhere, Lender hereby acknowledges such documents as public records and consents to said disclosure.

10. This Loan Agreement is executed pursuant to the provisions of Sections 384.24A and 384.83 of the Code of Iowa, as amended, and shall be read and construed as conforming to all provisions and requirements of the statute.

11. The Lender understand that the City’s Bond Counsel will rely upon the accuracy and truthfulness of the representations and warranties contained herein and hereby consents to such reliance.

12. No consent or waiver, express or implied, to or of any breach or default in the performance of any obligation under this Agreement, the Resolution or the Notes shall constitute a consent or waiver to or of any other breach or default in the performance of the same or any other obligation.

IN WITNESS WHEREOF, we have hereunto affixed our signatures all as of the date first above written.

City of Waterloo, STATE OF IOWA
(City)

_____
Mayor

ATTEST:

_____
City Clerk

(SEAL)

_____ (Lender)

_____
(Signature)

_____
(Name)

_____
(Title)

(Exhibit A to Loan Agreement - Form of Investment Letter)

Ahlers & Cooney, P.C.
100 Court Avenue, Suite 600
Des Moines, IA 50309

City of Waterloo, Iowa
715 Mulberry Street
Waterloo, IA 50703

RE: City of Waterloo, Iowa
$3,500,000 Sewer Revenue Capital Loan Notes, Series 2026A

Ladies and Gentlemen:

This letter is to provide you with certain representations and agreements with respect to our participation in the purchase of the Sewer Revenue Capital Loan Notes, Series 2026A, in the aggregate principal amount of $3,500,000 referred to above (the "Note"), dated May 19, 2026, issued by the City of Waterloo, Iowa (the "Issuer"). The Undersigned specifically acknowledges Section 6 of the Loan Agreement and agrees that all of these paragraphs apply to the Undersigned in addition to the Original Lender.

The business of the undersigned is banking. As an Institutional Investor, as hereinafter defined, the bank has sufficient knowledge and experience in financial and business matters, including the purchase and ownership of municipal obligations, to be able to evaluate the risks and merits of the investment represented by its purchase of the Notes. It is able to bear the economic risks represented by its purchase of the Note.

The bank has made inquiry and analysis with respect to the Issuer and other material factors affecting the credit of the Issuer and the likelihood of the payment of the Note. It acknowledges that it has been furnished with copies of all legal documents pertaining to this issue. It further acknowledges that it has been offered access to all information relating to the financial data and business of the Issuer, as well as such other information as the undersigned deems necessary or appropriate as a prudent and knowledgeable investor in evaluating the purchase of the Note.

Neither the Issuer nor its officers, Council members, or employees or agents has made any representation or warranty concerning the financial position or business condition of the Issuer, nor have any of them represented or warranted the correctness of any offering materials furnished by the Issuer in connection with its purchase of the Note. The bank has not relied upon the Issuer or its officers, Council members, or employees or agents as to the accuracy or completeness of such information. As a sophisticated investor, the bank has made its decision to purchase the Notes based solely upon such information and its own inquiry and analysis.

The bank is familiar with the federal and state (including, but not limited to the state of Iowa) legislation, rules, regulations, and case law pertaining to the transfer and distribution of securities, including, but not limited to, disclosure obligations of the seller incident to any such transfer or distribution. It acknowledges that the Note has not been registered under the securities laws of the United States or any state thereof, and hereby covenants and agrees that it will not sell, offer for sale, pledge, transfer, convey, hypothecate, mortgage, or dispose of the Note or any interest therein in violation of applicable federal or state law.

The bank represents it is purchasing the Note for its own account (or related subsidiary or affiliate corporation) for Investment (and not on behalf of another) and has no present intention of reselling the Note or dividing its interest therein, either currently or after passage of a fixed or determinable period of time or upon the occurrence or nonoccurrence of any predetermined event or circumstance; but the undersigned reserves the right to sell, offer for sale, pledge, transfer, convey, hypothecate, mortgage, or dispose of the Note at some future date determined by it, subject to the provisions of the Loan Agreement which is attached hereto and incorporated herein by reference. It has not and will not pay any commission, compensation, or fee to any person or entity in connection with its purchase of the Note and it is not aware of, and is not purchasing the Note pursuant to, any form of general solicitation or advertising with respect to the Note.

The bank agrees that it will not furnish to any third person information furnished to it by or on behalf of the Issuer and designated as confidential except as permitted and provided in the Note.

This letter shall be binding upon the undersigned and its successors and assigns.

Very Truly Yours,

[Page Holder for Debt Service Schedule]

4932-4458-4098-1\11310-180

TRANSCRIPT CERTIFICATE

I, the undersigned, being first duly sworn, do hereby depose and certify that I am the duly appointed, qualified and acting City Clerk of the City of Waterloo, State of Iowa, and that as such Clerk I have in my possession or have access to the complete corporate records of the City and of its Council and officials, and that I have carefully compared the transcript hereto attached with the aforesaid corporate records and that the transcript hereto attached is a true and complete copy of all the corporate records in relation to the authorization, issuance and disposition of $3,500,000 Sewer Revenue Capital Loan Note, Series 2026A, of the City dated May 19, 2026, and that the transcript hereto attached contains a true and complete statement of all the measures adopted and proceedings, acts and things had, done and performed up to the present time, in relation to the authorization, issuance and disposition of the Note, and that the City Council consists of a Mayor and seven (7) Council Members, and that the offices were duly and lawfully filled by the individuals listed in the attached transcript as of the dates and times referred to therein.

I further certify that the City is and throughout the period of the proceedings has been governed under the Mayor/Council form of municipal government authorized by Chapter 372, Code of Iowa, under the provisions of its charter as recorded with the Secretary of State.

I further certify that according to the records in my office, the named members of the Council were duly and regularly elected to such office, and were, during all of the year 2026, and now are, the legally elected, constituted and acting City Council of the City.

I further certify that no litigation is pending, prayed or threatened affecting the validity of the Note hereinabove referred to, nor affecting the title of any of the City officers and Council Members to their official positions.

I further certify that all meetings of the City Council of the City at which action was taken in connection with the Note were open to the public at all times in accordance with a notice of meeting and tentative agenda, a copy of which was timely served on each member of the Council and was duly given at least twenty-four hours prior to the commencement of the meeting by notification of the communications media having requested such notice and posted on a bulletin board or other prominent place designated for the purpose and easily accessible to the public at the principal office of the Council all pursuant to the provisions and in accordance with the conditions of the local rules of the Council and Chapter 21, Code of Iowa.

I further certify that no City officer or employee has any interest in the contract for the sale of the Note or any matter incidental thereto, according to my best knowledge and belief.

WITNESS my hand and the seal of the City hereto attached this _____ day of _____, 2026, at Waterloo, Iowa.

_____
City Clerk, City of Waterloo, State of Iowa

(SEAL)

Finally, the below stated officers whose signatures appear hereafter are now the duly qualified and acting officials of the City, possessed of the offices as designated below, to-wit:

Mayor:	Dave Boesen
	_____ (Original Signature)
City Clerk:	Kelley Felchle
	_____ (Original Signature)
Finance Director:	Bridgett Wood
	_____ (Original Signature)

STATE OF IOWA)
) SS
COUNTY OF BLACK HAWK)

Subscribed and sworn to before me by Dave Boesen, Bridgett Wood and Kelley Felchle on this _____ day of _____, 2026.

_____
Notary Public in and for Black Hawk County, Iowa

(SEAL)

4904-9043-3442-1\11310-180

PAYING AGENT; NOTE REGISTRAR AND TRANSFER AGENT AGREEMENT

THIS AGREEMENT is made and entered into on May 19, 2026 by and between the City of Waterloo hereinafter called "ISSUER", and UMB Bank, N.A., a national banking association with its principal payment office in West Des Moines, Iowa, in its capacity as paying agent and registrar, hereinafter called the "AGENT".

WHEREAS, the ISSUER has issued, or is currently in the process of issuing, pursuant to an ordinance, resolution, order, final terms certificate, notice of sale or other authorizing instrument of the governing body of the ISSUER, hereinafter collectively called the "Bond Document" certain bonds, certificates, notes and/or other debt instruments, more particularly described as $3,500,000 Sewer Revenue Capital Loan Note, Series 2026A, dated May 19, 2026 hereinafter called the "Bonds"; and

WHEREAS, pursuant to the Bond Document, the ISSUER has designated and appointed the AGENT as agent to perform registrar, transfer and paying agent services, to wit: establishing and maintaining a record of the owners of the Bonds, effecting the transfer of ownership of the Bonds in an orderly and efficient manner, making payments of principal and interest when due pursuant to the terms and conditions of the Bonds, and for other related purposes; and

WHEREAS, the AGENT has represented that it possesses the necessary qualifications and maintains the necessary facilities to properly perform the required services as such registrar, transfer and paying agent and is willing to serve in such capacities for the ISSUER;

NOW THEREFORE, in consideration of mutual promises and covenants herein contained the parties agree as follows:

1. The ISSUER has designated and appointed the AGENT as registrar, transfer and paying agent of the Bonds pursuant to the Bond Document, and the AGENT has accepted such appointment and agrees to provide the services set forth therein and herein.

2. The ISSUER agrees to deliver or cause to be delivered to the AGENT a transcript of the proceedings related to the Bonds to contain the following documents:

(a) A copy of the Bond Document, and the consent or approval of any other governmental or regulatory authority, required by law to approve or authorize the issuance of the Bonds;

(b) A written opinion by an attorney or by a firm of attorneys with a nationally recognized standing in the field of municipal bond financing, and any supporting or supplemental opinions, to the effect that the Bonds and the Bond Document have been duly authorized and issued by, are legally binding upon and are enforceable against the ISSUER;

(c) A closing certificate of the ISSUER, a closing certificate and/or receipt of the purchaser(s) of the Bonds, and such other documents related to the issuance of the Bonds as the Agent reasonably deems necessary or appropriate; and

(d) Unless Paragraph 20 hereof is applicable and if requested in writing by AGENT, in addition to the transcript of proceedings a reasonable supply of blank Bond certificates bearing the manual or facsimile signatures of officials of the ISSUER authorized to sign certificates and, if required by the Bond Document, impressed with the ISSUER's seal or facsimile thereof, to enable the AGENT to provide Bond Certificates to the holders of the Bonds upon original issuance or the transfer thereof.

The foregoing documents may be subject to the review and approval of legal counsel for the AGENT. Furthermore, the ISSUER shall provide to the AGENT prompt written notification of any future amendment or change in respect of any of the foregoing, together with such documentation as the AGENT reasonably deems necessary or appropriate.

3. Unless Paragraph 20 hereof is applicable, Bond certificates provided by the ISSUER shall be printed in a manner to minimize the possibility of counterfeiting. This requirement shall be deemed satisfied by use of a certificate format meeting the standard developed by the American National Standards Committee or in such other format as the AGENT may accept by its authentication thereof. The AGENT shall have no responsibility for the form or contents of any such certificates. The ISSUER shall, while any of the Bonds are outstanding, provide a reasonable supply of additional blank certificates at any time upon request of the AGENT. All such certificates shall satisfy the requirements set forth in Paragraphs 2(d) and 3.

4. The AGENT shall initially register and authenticate, pursuant to instructions from the ISSUER and/or the initial purchaser(s) of the Bonds, one or more Bonds and shall enter into a Bond registry record the certificate number of the Bond and the name and address of the owner. The AGENT shall maintain such registry of owners of the Bonds until all the Bonds have been fully paid and surrendered. The initial owner of each Bond as reflected in the registry of owners shall not be changed except upon transfers of ownership and in accordance with procedures set forth in the Bond Document or this Agreement.

5. Transfers of ownership of the Bonds shall be made by the AGENT as set forth in the Bond Document. Absent specific guidelines in the Bond Document, transfers of ownership of the Bonds shall be made by the AGENT only upon delivery to the AGENT of a properly endorsed Bond or of a Bond accompanied by a properly endorsed transfer instrument, accompanied by such documents as the AGENT may deem necessary to evidence the authority of the person making the transfer, and satisfactory evidence of compliance with all applicable laws relating to the collection of taxes. The AGENT reserves the right to refuse to transfer any Bond until it is satisfied that each necessary endorsement is genuine and effective, and for that purpose it may require guarantees of signatures in accordance with applicable rules of the Securities and Exchange Commission and the standards and procedures of the AGENT, together with such other assurances as the AGENT shall deem necessary or appropriate. The AGENT shall incur no liability for delays in registering transfers as a result of inquiries into adverse claims or for the refusal in good faith to make transfers which it, in its judgment, deems improper or unauthorized. Upon presentation and surrender of any duly registered Bond and satisfaction of the transferability requirements, the AGENT shall (a) cancel the surrendered Bond; (b) register a new Bond(s) as directed in the same aggregate principal amount and

maturity; (c) authenticate the new Bond(s); and (d) enter the transferee's name and address, together with the certificate number of the new Bond(s), in its registry of owners.

6. The AGENT may deliver Bonds by first class, certified, or registered mail, or by courier.

7. Ownership of, payment of the principal amount of, redemption premium, if any, and interest due on the Bonds, delivery of notices, and for all other purposes shall be subject to the provisions of the Bond Document. The AGENT shall have no responsibility to determine the beneficial owners of any Bonds and shall owe no duties to any such beneficial owners. Upon written request and reasonable notice from the ISSUER, the AGENT will mail, at the ISSUER's expense, notices or other communications from the ISSUER to the holders of the Bonds as recorded in the registry maintained by the AGENT.

8. Unless the Bond Document provides otherwise, the ISSUER shall, without notice from or demand of the AGENT, provide to the AGENT funds that are immediately available at least one business day prior to the relevant interest and/or principal payment date, sufficient to pay on each interest payment date and each principal payment date, all interest and principal then payable under the terms and provisions of the Bond Document and the Bonds. The AGENT shall have no responsibility to make any such payments to the extent ISSUER has not provided sufficient immediately available funds to AGENT on the relevant payment date. In the event that an interest and/or principal payment date shall be a date that is not a business day, payment may be made on the next succeeding business day and no interest shall accrue. The term "business day" shall include all days except Saturdays, Sundays and legal holidays recognized by the Federal Reserve Bank of Kansas City, Missouri.

9. Unless otherwise provided in the Bond Document and subject to the provisions of Paragraph 12 hereof, to the extent that the ISSUER has made sufficient funds available to it, the AGENT will pay to the record owners of the Bonds as of any record date (as specified in the Bond certificate or Bond Document) the interest due thereon as of the related interest payment date or any redemption date and, will pay upon presentation and surrender of such Bond at maturity or earlier date of redemption to the owner of any Bond, the principal or redemption amount of such Bond.

10. The AGENT may make a charge against any Bond owner sufficient for the reimbursement of any governmental tax or other charge legally required to be withheld for any reason, including, but not limited to, failure of such owner to provide a correct taxpayer identification number to the AGENT. Such charge may be deducted from an interest or principal payment due to such owner.

11. Unless payment of interest, principal, and redemption premium, if any, is made by electronic transfer all payments will be made by check or draft and mailed to the address of the owner as reflected on the registry of owners, or to such other address as directed in writing by the owner.

12. Subject to the provisions of the Bond Document, the AGENT may pay at maturity or redemption or issue new certificates to replace certificates represented to the AGENT to have

been lost, destroyed, stolen or otherwise wrongfully taken, but may first may require the Bond owner to pay a replacement fee, to furnish an affidavit of loss, and/or furnish either an indemnity bond or other indemnification satisfactory to the AGENT indemnifying the ISSUER and the AGENT.

13. The AGENT shall comply with the provisions, if any, of the Bond Document and the rules of the Securities and Exchange Commission pertaining to the cancellation and retention of Bond certificates and the periodic certification to the ISSUER of the cancellation of such Bond certificates. In the event that the ISSUER requests in writing that the AGENT forward to the ISSUER the cancelled Bond certificates, the ISSUER agrees to comply with the foregoing described rules. The AGENT shall have no duty to retain any documents or records pertaining to this Agreement, the Bond Document or the Bonds any longer than eleven years after final maturity of the Bonds, unless otherwise required by the rules of the Securities and Exchange Commission or other applicable law.

14. The records maintained by AGENT in connection with the Bonds shall remain confidential records entitled to protection and confidentiality pursuant to Section 22.7(17), Code of Iowa. AGENT agrees that its use of the records will be limited to the purposes of this Agreement and that AGENT will make no private use or permit any private access thereto without the prior written consent of the ISSUER, which shall not be unreasonably withheld.

15. The AGENT is authorized to act on the order, directions or instructions of such officials as the governing body of ISSUER as the ISSUER by resolution or other proper action shall designate. The AGENT shall be protected in acting upon any paper or document believed by it to be genuine and to have been signed by the proper official(s), and the ISSUER shall promptly notify AGENT in writing of any change in the identity or authority of officials authorized to sign Bond certificates, written instructions or requests. If not so provided in the Bond Document, if any official whose manual or facsimile signature appears on blank Bond certificates shall die, resign or be removed from office or authority before the authentication of such certificates by the Agent, the AGENT may nevertheless issue such certificates until specifically directed to the contrary in writing by the ISSUER.

16. The AGENT shall provide notice(s) to the owners of the Bonds and such depositories, banks, brokers, rating agencies, information services, repositories, or publications as required by the terms of the Bond Document and to any other entities that request such notice(s) and, if so directed in such other manner and to such other parties as the ISSUER shall so direct in writing and at the expense of the ISSUER.

17. The ISSUER shall compensate the AGENT for the AGENT's ordinary services as paying agent and registrar, and shall reimburse the AGENT for all ordinary out-of-pocket expenses, charges, advances, counsel fees and other costs incurred in connection with the Bonds, the Bond Document and this Agreement as set forth in the Exhibit A or as otherwise agreed to by the ISSUER and AGENT in writing. In addition, should it become necessary for the AGENT to perform extraordinary services, the AGENT shall be entitled to extra compensation therefor and reimbursement for any out-of-pocket extraordinary costs and expenses, including, but not limited to, attorneys' fees. AGENT shall use commercially reasonable efforts to provide notice to the Issuer prior to performing extraordinary services or incurring such costs and expenses; provided,

however, that AGENT's right to compensation hereunder shall not be affected by any failure to provide such prior notice.

18. The AGENT may resign, or be removed by the ISSUER upon a date which, unless otherwise waived by the other party, is (a) at least thirty days after the receipt of written notice to the other and (b) in the case such notice is given by the AGENT, at least fifteen days prior to the next succeeding principal or interest payment date. Upon the effective date of resignation or removal, all obligations of the AGENT hereunder shall cease and terminate, but AGENT shall not be discharged from any liability for actions taken as AGENT under this Agreement prior to such resignation or removal. In the event of resignation or removal, the AGENT shall deliver the registry of owners and all related books and records in accordance with the written instructions of the ISSUER or any successor agent designated in writing by the ISSUER within a reasonable period following the effective date of its removal or resignation.

19. Whenever in the performance of its duties as Agent hereunder, the Bond Document or under the Bonds the AGENT shall deem it desirable that a matter be proved or established prior to taking, suffering or omitting any action hereunder, under the Bond Document or under the Bonds, the AGENT may consult with nationally recognized legal counsel in accordance with its internal policies and procedures, including, but not limited to, legal counsel for the ISSUER, with respect to any matter in connection with this Agreement and it shall not be liable for any action taken or omitted by it in good faith in reliance upon the advice or opinion of such counsel.

20. In the event that the Bond Document provides that the initial registered owner of all of the Bond certificates is or may be the Depository Trust Company, or any other securities depository or registered clearing agency qualified under the Securities and Exchange Act of 1934, as amended (a "Securities Depository"), none of the beneficial owners will receive certificates representing their respective interest in the Bonds. Except to the extent provided otherwise in the Bond Document, the following provisions shall apply:

(a) The registry of owners maintained by the AGENT will reflect as owner of the Bonds only the Securities Depository or its nominee, until and unless the ISSUER authorizes the delivery of Bond certificates to the beneficial owners as described in subsection (d) below.

(b) It is anticipated that during the term of the Bonds, the Securities Depository will make book-entry transfers among its participants and receive and transmit payments of principal and interest on the Bonds to the participants, unless and until the ISSUER authorizes the delivery of Bonds to the beneficial owners as described in subsection (d) below.

(c) The ISSUER may at any time, in accordance with the Bond Document, select and appoint a successor Securities Depository and shall notify the Agent of such selection and appointment in writing.

(d) If the ISSUER determines that the holding of the Bonds by the Securities Depository is no longer in the best interests of the beneficial owners of the Bonds, then

the AGENT, at the written instruction and expense of the ISSUER, shall notify the beneficial owners of the Bonds by first class mail of such determination and of the availability of certificates to owners requesting the same. The AGENT shall register in the names of and authenticate and deliver certificates representing their respective interests in the Bonds to the beneficial owners or their nominees, in principal amounts and maturities representing the interest of each, making such adjustments as it may find necessary or appropriate as to accrued interest and previous calls for redemption. In such event, all references to the Securities Depository herein shall relate to the period of time when at least one Bond is registered in the name of the Securities Depository or its nominee. For the purposes of this paragraph, the AGENT may conclusively rely on information provided by the Securities Depository and its participants as to principal amounts held by and the names and mailing addresses of the beneficial owners of the Bonds, and shall not be responsible for any investigation to determine the beneficial owners. The cost of printing certificates for the Bonds and expenses of the AGENT shall be paid by the ISSUER.

21. The AGENT shall not be liable for any error in judgment in fulfilling its obligations under this Agreement or the Bond Document that is made in good faith by an officer or employee of the AGENT unless it shall be determined by a court of competent jurisdiction that the AGENT was negligent in ascertaining the pertinent facts or acted intentionally in bad faith. The AGENT shall not be under any obligation to prosecute or defend any action or suit in connection with its duties under the Bond Document or this Agreement or in respect of the Bonds, which, in its opinion, may involve it in expense or liability, unless satisfactory security and indemnity is furnished to the Agent (except as may result from the AGENT's own negligence or willful misconduct). The AGENT shall only be responsible for performing such duties as are set forth herein, required by the Bond Document, or otherwise agreed to in writing by the AGENT.

22. It is mutually understood and agreed that, unless otherwise provided in the Bonds or Bond Document, this Agreement shall be governed by the laws of the State of Iowa, both as to interpretation and performance.

23. The Bond Document and the terms thereof are hereby incorporated by reference and the provisions of this Agreement are to be construed to be consistent with the Bond Document. In the event of inconsistent language between the Bond Document and this Agreement, the terms of the Bond Document shall prevail.

24. AGENT shall comply at all times with such rules, regulations, and requirements as may govern the registration, transfer and payment of registered bonds including without limitation Chapters 76, 384, and Section 554.8101 et seq. Code of Iowa and standards issued from time to time by the Municipal Securities Rulemaking Board of the United States and any other securities industry standard and the requirements of the Internal Revenue Code of 1986.

25. In the event any payment check representing payment of interest or principal on the Bonds is returned to the AGENT or is not presented for payment, or if any Bond is not presented for payment of principal or premium, if any, at the maturity or redemption date, if funds sufficient to pay such interest on Bonds shall have been made available to the AGENT for

the benefit of the owner thereof, all liability of the ISSUER to the owner thereof for such interest or payment of such Bonds shall forthwith cease, terminate and be completely discharged, and thereupon it shall be the duty of the AGENT to hold such funds, without liability for interest thereon, for the benefit of the owner of such Bonds who shall thereafter be restricted exclusively to such funds for any claim of whatever nature on his part under this Agreement or on, or with respect to, such interest or Bonds. The AGENT'S obligation to hold such funds shall continue for a period equal to two years and six months following the date on which such interest or principal became due, whether at maturity, or at the date fixed for redemption thereof, or otherwise, at which time the AGENT, shall surrender any remaining funds so held to the ISSUER, whereupon any claim under this Agreement by the Bond owners of such interest or Bonds of whatever nature shall be made upon the ISSUER.

26. It is understood and agreed by the parties that if any part, term, or provision of this Agreement is held by the courts to be illegal or in conflict with any applicable law, regulation or rule, the validity of the remaining portions or provisions shall not be affected, and the rights and obligations of the parties shall be construed and enforced as if the Agreement did not contain the particular part, term, or provision held to be invalid.

27. This Agreement shall be binding upon the respective parties hereto and their heirs, executors, successors or assigns. If AGENT consolidates, merges or converts into, or transfers all or substantially all of its corporate trust business (including this Agreement) to another corporation which is a transfer agent properly registered with and in compliance with the rules of the Securities and Exchange Commission, AGENT shall provide written notice to ISSUER of such event at least sixty (60) days prior to its becoming effective, and the successor corporation without any further act shall be the successor AGENT. Except as provided in this section this Agreement may not be assigned by any party without the written consent of the other party.

28. All notices, demands, and requests required or permitted to be given to the ISSUER or AGENT under the provisions hereof must be in writing and shall be deemed to have been sufficiently given, upon receipt if (i) personally delivered, (ii) sent by telecopy and confirmed by phone or (iii) mailed by registered or certified mail, with return receipt requested, delivered as follows:

If to AGENT:
UMB Bank, N.A.
Attn: Diana Van Vleet, Corporate Trust & Escrow Services
7155 Lake Drive, Suite 120
West Des Moines, Iowa 50266

If to ISSUER:
City of Waterloo
Kelley Felchle
City Clerk
715 Mulberry
Waterloo, Iowa 50703

29. The parties hereto agree that the transactions described herein may be conducted and related documents may be sent, received or stored by electronic means. Copies, telecopies, facsimiles, electronic files and other reproductions of original executed documents shall be deemed to be authentic and valid counterparts of such original documents for all purposes, including the filing of any claim, action or suit in the appropriate court of law.

30. In order to comply with provisions of the USA PATRIOT Act of 2001, as amended from time to time, and the Bank Secrecy Act, as amended from time to time, the AGENT may request certain information and/or documentation to verify confirm and record identification of persons or entities who are parties to this Agreement.

31. If the Bonds are eligible for receipt of any U.S. Treasury Interest Subsidy and if so directed by the Bond Document or, as agreed to in writing between the ISSUER and the AGENT, the AGENT shall comply with the provisions, if any, relating to it as described in the Bond Document or as otherwise agreed upon in writing between the ISSUER and the AGENT. The AGENT shall not be responsible for completion of or the actual filing of Form 8038-CP (or any successor form) with the IRS or any payment from the United States Treasury in accordance with §§ 54AA and 6431 of the Code.

IN WITNESS WHEREOF, the parties hereto have, by their duly authorized signatories, set their respective hands and seals as of this _____ day of _____, 2026.

CITY OF WATERLOO,
STATE OF IOWA, ISSUER

By: _____
Mayor

ATTEST:

By: _____
City Clerk

UMB BANK N.A., as PAYING AGENT/REGISTRAR

By: _____

_____
(Title)

ATTEST:

By: _____

_____
(Title)

EXHIBIT A

Paying Agent/Registrar's Fee

4933-4550-8770-1\11310-180

TAX EXEMPTION CERTIFICATE

of

CITY OF WATERLOO, COUNTY OF BLACK HAWK, STATE OF IOWA, ISSUER

$3,500,000 Sewer Revenue Capital Loan Notes, Series 2026A

This instrument was prepared by:

Ahlers & Cooney, P.C.
100 Court Avenue, Suite 600
Des Moines, Iowa 50309
(515) 243-7611

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TAX EXEMPTION CERTIFICATE

CITY OF WATERLOO, STATE OF IOWA

THIS TAX EXEMPTION CERTIFICATE made and entered into on May 19, 2026, by the City of Waterloo, County of Black Hawk, State of Iowa (the "Issuer").

INTRODUCTION

This Certificate is executed and delivered in connection with the issuance by the Issuer of its $3,500,000 Sewer Revenue Capital Loan Notes, Series 2026A (the "Bonds"). The Bonds are issued pursuant to the provisions of the Resolution of the Issuer authorizing the issuance of the Bonds. Such Resolution provides that the covenants contained in this Certificate constitute a part of the Issuer's contract with the owners of the Bonds.

The Issuer recognizes that under the Code (as defined below) the tax-exempt status of the interest received by the owners of the Bonds is dependent upon, among other things, the facts, circumstances, and reasonable expectations of the Issuer as to future facts not in existence at this time, as well as the observance of certain covenants in the future. The Issuer covenants that it will take such action with respect to the Bonds as may be required by the Code, and pertinent legal regulations issued thereunder in order to establish and maintain the tax-exempt status of the Bonds, including the observance of all specific covenants contained in the Resolution and this Certificate.

ARTICLE I

DEFINITIONS

The following terms as used in this Certificate shall have the meanings set forth below. The terms defined in the Resolution shall retain the meanings set forth therein when used in this Certificate. Other terms used in this Certificate shall have the meanings set forth in the Code or in the Regulations.

- "Annual Debt Service" means the principal of and interest on the Bonds scheduled to be paid during a given Bond Year.

- "Bonds" means the $3,500,000 aggregate principal amount of Sewer Revenue Capital Loan Notes, Series 2026A, of the Issuer issued in registered form pursuant to the Resolution.

- "Bond Counsel" means Ahlers & Cooney, P.C., Des Moines, Iowa, or an attorney at law or a firm of attorneys of nationally recognized standing in matters pertaining to the tax-exempt status of interest on obligations issued by states and their political subdivisions, duly admitted to the practice of law before the highest court of any State of the United States of America.

- "Bond Fund" means the Sinking Fund described in the Resolution.

- "Bond Purchase Agreement" means the loan agreement as the binding contract in writing for the sale of the Bonds.

- "Bond Year" as defined in Regulation 1.148-1(b), means a one-year period beginning on the day after expiration of the preceding Bond Year. The first Bond Year shall be the one-year or shorter period beginning on the Closing Date and ending on a principal or interest payment date, unless Issuer selects another date.

- "Bond Yield" means that discount rate which produces an amount equal to the Issue Price of the Bonds when used in computing the present value of all payments of principal and interest to be paid on the Bonds, using semiannual compounding on a 360-day year as computed under Regulation 1.148-4.

- "Certificate" means this Tax Exemption Certificate.

- "Closing" means the delivery of the Bonds in exchange for the agreed upon purchase price.

- "Closing Date" means the date of Closing.

- "Code" means the Internal Revenue Code of 1986, as amended, and any statutes which replace or supplement the Internal Revenue Code of 1986.

- "Computation Date" means each five-year period from the Closing Date through the last day of the fifth and each succeeding fifth Bond Year.

- "Excess Earnings" means the amount earned on all Nonpurpose Investments minus the amount which would have been earned if such Nonpurpose Investments were invested at a rate equal to the Bond Yield, plus any income attributable to such excess.

- "Final Bond Retirement Date" means the date on which the Bonds are actually paid in full.

- "Governmental Obligations" means direct general obligations of, or obligations the timely payment of the principal of and interest on which is unconditionally guaranteed by the United States.

- "Gross Proceeds" as defined in Regulation 1.148-l(b), means any Proceeds of the Bonds and any replacement proceeds (as defined in Regulation 1.148-1(c)) of the Bonds.

- "Gross Proceeds Funds" means the Project Fund, Proceeds held to pay cost of issuance, and any other fund or account held for the benefit of the owners of the Bonds or containing Gross Proceeds of the Bonds except the Bond Fund and the Rebate Fund.

- "Issue Price" as defined in Regulation 1.148-l(b) and (f)(2), means the price paid by the Purchaser of the Bonds. The Issue Price is $3,500,000, as set forth in Exhibit A.

- "Issuer" means the City of Waterloo, a municipal corporation in the County of Black Hawk, State of Iowa.

- "Minor Portion of the Bonds", as defined in Regulation 1.148-2(g), means the lesser of five (5) percent of Proceeds or $100,000. The Minor Portion of the Bonds is computed to be $100,000.

- "Nonpurpose Investments" means any investment property which is acquired with Gross Proceeds and is not acquired to carry out the governmental purpose of the Bonds, and may include but is not limited to U.S. Treasury bonds, corporate bonds, or certificates of deposit.

- "Proceeds" as defined in Regulation 1.148-l(b), means Sale Proceeds, investment proceeds and transferred proceeds of the Bonds.

- "Project" means the acquisition, construction, extension, improvement and equipping of all or part of the Municipal Sewer Utility, including the acquisition, construction and installation of all or part of a fiber optic backbone broadband communications system for Municipal Sewer Utility purposes including sums already expended that meet the requirements of Section 2.8 hereof, as more fully described in the Resolution.

- "Project Fund" shall mean the fund required to be established by the Resolution for the deposit of the Proceeds of the Notes.

- "Purchasers" means _____ of _____, _____, constituting the initial purchasers of the Bonds from the Issuer.

- "Rebate Amount" means the amount computed as described in this Certificate.

- "Rebate Fund" means the fund to be created, if necessary, pursuant to this Certificate.

- "Rebate Payment Date" means a date chosen by the Issuer which is not more than 60 days following each Computation Date or the Final Bond Retirement Date.

- "Regulations" means the Income Tax Regulations, amendments and successor provisions promulgated by the Department of the Treasury under Sections 103, 148 and 149 of the Code, or other Sections of the Code relating to "arbitrage bonds", including without limitation Regulations 1.148-1 through 1.148-11, 1.149(b)-1, 1.149-d(1), 1.150-1 and 1.150-2.

- "Replacement Proceeds" include, but are not limited to, sinking funds, amounts that are pledged as security for an issue, and amounts that are replaced because of a sufficiently direct nexus to a governmental purpose of an issue.

- "Resolution" means the resolution of the Issuer adopted on May 4, 2026, authorizing the issuance of the Bonds.

- "Sale Proceeds" as defined in Regulation 1.148-1(b), means any amounts actually or constructively received from the sale of the Bonds, including amounts used to pay underwriter's discount or compensation and accrued interest other than pre-issuance accrued interest.

- "Sinking Fund" means the Bond Fund.

- "SLGS" means demand deposit Treasury securities of the State and Local Government Series.

- "Tax Exempt Obligations" means bonds or other obligations the interest on which is excludable from the gross income of the owners thereof under Section 103 of the Code and include certain regulated investment companies, stock in tax-exempt mutual funds and demand deposit SLGS.

- "Taxable Obligations" means all investment property, obligations or securities other than Tax Exempt Obligations.

- "Verification Certificate" means the Bond Purchase Agreement.

ARTICLE II

SPECIFIC CERTIFICATIONS, REPRESENTATIONS AND AGREEMENTS

The Issuer hereby certifies, represents and agrees as follows:

Section 2.1 Authority to Certify and Expectations

(a) The undersigned officer of the Issuer along with other officers of the Issuer, are charged with the responsibility of issuing the Bonds.

(b) This Certificate is being executed and delivered in part for the purposes specified in Section 1.148-2(b)(2) of the Regulations and is intended (among other purposes) to establish reasonable expectations of the Issuer at this time.

(c) The Issuer has not been notified of any disqualification or proposed disqualification of it by the Commissioner of the Internal Revenue Service as a bond issuer which may certify bond issues under Section 1.148-2(b)(2) of the Regulations.

(d) The certifications, representations and agreements set forth in this Article II are made on the basis of the facts, estimates and circumstances in existence on the date hereof, including the following: (1) with respect to amounts expected to be received from delivery of the Bonds, amounts actually received, (2) with respect to payments of amounts into various funds or accounts, review of the authorizations or directions for such payments made by the Issuer pursuant to the Resolution and this Certificate, (3) with respect to the Issue Price, the certifications of the Purchasers as set forth in the Verification Certificate, (4) with respect to expenditure of the Proceeds of the Bonds, actual expenditures and reasonable expectations of the Issuer as to when the Proceeds will be spent for purposes of the Project, (5) with respect to Bond Yield, review of the Verification Certificate, and (6) with respect to the amount of governmental and qualified 501(c)(3) bonds to be issued during the calendar year, the budgeting and present planning of Issuer. The Issuer has no reason to believe such facts, estimates or circumstances are untrue or incomplete in any material way.

(e) To the best of the knowledge and belief of the undersigned officer of the Issuer, there are no facts, estimates or circumstances that would materially change the representations, certifications or agreements set forth in this Certificate, and the expectations herein set out are reasonable.

(f) No arrangement exists under which the payment of principal or interest on the Bonds would be directly or indirectly guaranteed by the United States or any agency or instrumentality thereof.

(g) After the expiration of any applicable temporary periods, and excluding investments in a bona fide debt service fund or reserve fund, not more than five percent (5%) of the Proceeds of the Bonds will be (a) used to make loans which are guaranteed by the United States or any agency or instrumentality thereof, or (b) invested in federally insured deposits or accounts.

(h) The Issuer will file with the Internal Revenue Service in a timely fashion Form 8038-G, Information Return for Tax-Exempt Governmental Obligations with respect to the Bonds and such other reports required to comply with the Code and applicable Regulations.

(i) The Issuer will take no action which would cause the Bonds to become "private activity bonds" as defined in Section 141 (a) of the Code, including any use of the Project by any person other than a governmental unit if such use will be by other than a member of the general public. None of the Proceeds of the Bonds will be used directly or indirectly to make or finance loans to any person other than a governmental unit.

(j) The Issuer will make no change in the nature or purpose of the Project except as provided in Section 6.1 hereof.

(k) Except as provided in the Resolution, the Issuer will not establish any sinking fund, bond fund, reserve fund, debt service fund or other fund reasonably

expected to be used to pay debt service on the Bonds (other than the Bond Fund), exercise its option to redeem Bonds prior to maturity or effect a refunding of the Bonds.

(l) No bonds or other obligations of the Issuer (1) were sold in the 15 days preceding the date of sale of the Bonds, (2) were sold or will be sold within the 15 days after the date of sale of the Bonds, (3) have been delivered in the past 15 days or (4) will be delivered in the next 15 days pursuant to a common plan of financing for the issuance of the Bonds and payable out of substantially the same source of revenues.

(m) None of the Proceeds of the Bonds will be used directly or indirectly to replace funds of the Issuer used directly or indirectly to acquire obligations having a yield higher than the Bond Yield.

(n) No portion of the Bonds is issued for the purpose of investing such portion at a higher yield than the Bond Yield.

(o) The Issuer does not expect that the Proceeds of the Bonds will be used in a manner that would cause them to be "arbitrage bonds" as defined in Section 148(a) of the Code. The Issuer does not expect that the Proceeds of the Bonds will be used in a manner that would cause the interest on the Bonds to be includible in the gross income of the owners of the Bonds under the Code. The Issuer will not intentionally use any portion of the Proceeds to acquire higher yielding investments.

(p) The Issuer will not use the Proceeds of the Bonds to exploit the difference between tax-exempt and taxable interest rates to obtain a material financial advantage.

(q) The Issuer has not issued more Bonds, issued the Bonds earlier, or allowed the Bonds to remain outstanding longer than is reasonably necessary to accomplish the governmental purposes of the Bonds. In fact, the Bonds will not remain outstanding longer than 120% of the economic useful life of the assets financed with the Proceeds of the Bonds.

(r) The Bonds will not be Hedge Bonds as described in Section 149(g)(3) of the Code because the Issuer reasonably expects that it will meet the Expenditure test set forth in Section 2.5(b) hereof and that 50% or more of the Proceeds will not be invested in Nonpurpose Investments having a substantially guaranteed yield for four or more years.

Except for costs of issuance, all Sale Proceeds and investment earnings thereon will be expended for costs of the type that would be chargeable to capital accounts under the Code pursuant to federal income tax principles if the Issuer were treated as a corporation subject to federal income taxation.

Section 2.2 Receipts and Expenditures of Sale Proceeds

Sale Proceeds received at Closing are expected to be deposited and expended as follows:

(a) $_____ representing costs of issuing the Bonds will be used within six months of the Closing Date to pay the costs of issuance of the Bonds (with any excess remaining on deposit in the Project Fund); and

(b) $_____ will be deposited into the Project Construction Fund and will be used together with earnings thereon to pay the costs of the Project and will not exceed the amount necessary to accomplish the governmental purposes of the Bonds.

Section 2.3 Purpose of Bonds

The Issuer is issuing the Bonds to pay the costs of the acquisition, construction, extension, improvement and equipping of all or part of the Municipal Sewer Utility, including the acquisition, construction and installation of all or part of a fiber optic backbone broadband communications system for Municipal Sewer Utility purposes.

Section 2.4 Facts Supporting Tax-Exemption Classification

Governmental Bonds

Private Business Use/Private Security or Payment Tests

The Bonds are considered to be governmental bonds, not subject to the provisions of the alternate minimum tax. The Proceeds will be used for the purposes described in Section 2.3 hereof. These bonds are not private activity bonds because no amount of Proceeds of the Bonds is to be used in a trade or business carried on by a non-governmental unit. Rather, the Proceeds will be used to finance the general government operations and facilities of the Issuer described in Section 2.3 hereof. None of the payment of principal or interest on the Bonds will be derived from, or secured by, money or property used in a trade or business of a non-governmental unit. In addition, none of the governmental operations or facilities of the Issuer being financed with the Proceeds of the Bonds are subject to any lease, management contract or other similar arrangement or to any arrangement for use other than as by the general public.

Private Loan Financing Test

No amount of Proceeds of the Bonds is to be used directly or indirectly to make or finance loans to persons other than governmental units.

Section 2.5 Facts Supporting Temporary Periods for Proceeds

(a) Time Test. Not later than six months after the Closing Date, the Issuer will incur a substantial binding obligation to a third party to expend at least 5% of the net Sale Proceeds of the Bonds.

(b) Expenditure Test. Not less than 85% of the net Sale Proceeds will be expended for Project costs, including the reimbursement of other funds expended to date, within a three-year temporary period from the Closing Date.

(c) Due Diligence Test. Not later than six months after Closing, work on the Project will have commenced and will proceed with due diligence to completion.

(d) Proceeds of the Bonds representing less than six months accrued interest on the Bonds will be spent within six months of this date to pay interest on the Bonds, and will be invested without restriction as to yield for a temporary period not in excess of six months.

Section 2.6 Resolution Funds at Restricted or Unrestricted Yield

(a) Proceeds of the Bonds will be held and accounted for in the manner provided in the Resolution. The Issuer has not and does not expect to create or establish any other bond fund, reserve fund, or similar fund or account for the Bonds. The Issuer has not and will not pledge any moneys or Taxable Obligations in order to pay debt service on the Bonds or restrict the use of such moneys or Taxable Obligations so as to give reasonable assurances of their availability for such purposes.

(b) Any monies which are invested beyond a temporary period are expected to constitute less than a major portion of the Bonds or to be restricted for investment at a yield not greater than one-eighth of one percent above the Bond Yield.

(c) The Issuer has established and will use the Bond Fund primarily to achieve a proper matching of revenues and debt service within each Bond Year and the Issuer will apply moneys deposited into the Bond Fund to pay the principal of and interest on the Bonds. Such Fund will be depleted at least once each Bond Year except for a reasonable carryover amount. The carryover amount will not exceed the greater of (1) one year's earnings on the Bond Fund or (2) one-twelfth of Annual Debt Service. The Issuer will spend moneys deposited from time to time into such fund within 13 months after the date of deposit. Revenues, intended to be used to pay debt service on the Bonds, will be deposited into the Bond Fund as set forth in the Resolution. The Issuer will spend interest earned on moneys in such fund not more than 12 months after receipt. Accordingly, the Issuer will treat the Bond Fund as a bona fide debt service fund as defined in Regulation 1.148-1(b).

Investment of amounts on deposit in the Bond Fund will not be subject to arbitrage rebate requirements as the Bonds meet the safe harbor set forth in Regulation 1.148-3(k), because the average annual debt service on the Bonds will not exceed $2,500,000.

(d) The Minor Portion of the Bonds will be invested without regard to yield.

Section 2.7 Pertaining to Yields

(a) The purchase price of all Taxable Obligations to which restrictions apply under this Certificate as to investment yield or rebate of Excess Earnings, if any, has been and shall be calculated using (i) the price taking into account discount, premium and accrued interest, as applicable, actually paid or (ii) the fair market value if less than the price actually paid and if such Taxable Obligations were not purchased directly from the

United States Treasury. The Issuer will acquire all such Taxable Obligations directly from the United States Treasury or in an arm's length transaction without regard to any amounts paid to reduce the yield on such Taxable Obligations. The Issuer will not pay or permit the payment of any amounts (other than to the United States) to reduce the yield on any Taxable Obligations. Obligations pledged to the payment of debt service on the Bonds, or deposited into any reserve fund after they have been acquired by the Issuer will be treated as though they were acquired for their fair market value on the date of such pledge or deposit. Obligations on deposit in any reserve fund on the Closing Date shall be treated as if acquired for their fair market value on the Closing Date.

(b) Qualified guarantees have not been used in computing yield.

(c) The Bond Yield has been computed as not less than _____ percent. This Bond Yield has been computed on the basis of a purchase price for the Bonds equal to the Issue Price.

ARTICLE III

REBATE

Section 3.1 Records

Sale Proceeds of the Bonds will be held and accounted for in the manner provided in the Resolution. The Issuer will maintain adequate records for funds created by the Resolution and this Certificate including all deposits, withdrawals, transfers from, transfers to, investments, reinvestments, sales, purchases, redemptions, liquidations and use of money or obligations until six years after the Final Bond Retirement Date.

Section 3.2 Rebate Fund

(a) In the Resolution, the Issuer has covenanted to pay to the United States the Rebate Amount, an amount equal to the Excess Earnings on the Gross Proceeds Funds, if any, at the times and in the manner required or permitted and subject to stated special rules and allowable exceptions.

(b) The Issuer may establish a fund pursuant to the Resolution and this Certificate which is herein referred to as the Rebate Fund. The Issuer will invest and expend amounts on deposit in the Rebate Fund in accordance with this Certificate.

(c) Moneys in the Rebate Fund shall be held by the Issuer or its designee and, subject to Sections 3.4, 3.5 and 6.1 hereof, shall be held for future payment to the United States as contemplated under the provisions of this Certificate and shall not constitute part of the trust estate held for the benefit of the owners of the Bonds or the Issuer.

(d) The Issuer will pay to the United States from legally available money of the Issuer (whether or not such available money is on deposit in any fund or account related to the Bonds) any amount which is required to be paid to the United States.

Section 3.3 Exceptions to Rebate

The Issuer reasonably expects that the Bonds are eligible for one or more exceptions from the arbitrage rebate rules set forth in the Regulations. If any Proceeds are ineligible, or become ineligible, for an exception to the arbitrage rebate rules, the Issuer will comply with the provisions of this Article III. A description of the applicable rebate exception(s) is as follows:

- Eighteen-Month Exception

The Gross Proceeds of the Bonds are expected to be expended for the governmental purposes for which the Bonds were issued in accordance with the following schedule:

1) 15 percent spent within six months of the Closing Date;

2) 60 percent spent within one year of the Closing Date;

3) 100 percent spent within eighteen months of the Closing Date (subject to 5 percent retainage for not more than one year).

In any event, the Issuer expects that the 5% reasonable retainage will be spent within 30 months of the Closing Date. For purposes of determining compliance with the six-month and twelve-month spending periods, the amount of investment earnings included shall be based on the Issuer's reasonable expectations that the average annual interest rate on investments will be not more than 4.5%. For purposes of determining compliance with the eighteen-month spending period, the amount of investment earnings included shall be based on actual earnings. If the Issuer fails to meet the foregoing expenditure schedule, the Issuer shall comply with the arbitrage rebate requirements of the Code.

- Election to Treat as Construction Bonds.

The Issuer reasonably expects that more than 75 percent of the "available construction proceeds" ("ACP") of the Bonds, as defined in Section 148(f)(4)(C)(vi) of the Code, will be used for construction expenditures. ACP includes the issue price of the issue plus the earnings on such issue. Not less than the following percentages of the ACP will be spent within the following periods:

1) 10 percent spent within six months of the Closing Date;

2) 45 percent spent within one year of the Closing Date;

3) 75 percent spent within eighteen months of the Closing Date;

4) 100 percent spent within two years of the Closing Date (subject to 5 percent retainage for not more than one year).

In any event, the Issuer expects that the 5% reasonable retainage will be spent within a three-year period beginning on the Closing Date. A failure to spend an amount that does not exceed the

lesser of (i) 3% of the issue price or (ii) $250,000, is disregarded if the Issuer exercises due diligence to complete the Project.

- Election with respect to future earnings

Pursuant to Section 1.148-7(h)(i)(3) of the Regulations, the Issuer shall calculate the amount of future earnings to be used in determining compliance with the first three spending periods based on its reasonable expectations that the average annual interest rate on investments of the ACP will be not more than 4.5%. Compliance with the final spending period shall be calculated using actual earnings.

If the Issuer fails to meet one of the foregoing expenditure schedules, the Issuer shall comply with the arbitrage rebate requirements of the Code.

Section 3.4 Calculation of Rebate Amount

(a) As soon after each Computation Date as practicable, the Issuer shall, if necessary, calculate and determine the Excess Earnings on the Gross Proceeds Funds (the "Rebate Amount"). All calculations and determinations with respect to the Rebate Amount will be made on the basis of actual facts as of the Computation Date and reasonable expectations as to future events.

(b) If the Rebate Amount exceeds the amount currently on deposit in the Rebate Fund, the Issuer may deposit an amount in the Rebate Fund such that the balance in the Rebate Fund after such deposit equals the Rebate Amount. If the amount in the Rebate Fund exceeds the Rebate Amount, the Issuer may withdraw such excess amount provided that such withdrawal can be made from amounts originally transferred to the Rebate Fund and not from earnings thereon, which may not be transferred, and only if such withdrawal may be made without liquidating investments at a loss.

Section 3.5 Rebate Requirements and the Bond Fund

It is expected that the Bond Fund described in the Resolution and Section 2.6(c) of this Certificate will be treated as a bona fide debt service fund as defined in Regulation 1.148-1(b). As such, any amount earned during a Bond Year on the Bond Fund and amounts earned on such amounts, if allocated to the Bond Fund, will not be taken into account in calculating the Rebate Amount for the reasons outlined in Section 2.6(c) hereof. However, should the Bond Fund cease to be treated as a bona fide debt service fund, the Bond Fund will become subject to the rebate requirements set forth in Section 3.4 hereof.

Section 3.6 Investment of the Rebate Fund

(a) Immediately upon a transfer to the Rebate Fund, the Issuer may invest all amounts in the Rebate Fund not already invested and held in the Rebate Fund, to the extent possible, in (1) SLGS, such investments to be made at a yield of not more than one-eighth of one percent above the Bond Yield, (2) Tax Exempt Obligations, (3) direct obligations of the United States or (4) certificates of deposit of any bank or savings and

loan association. All investments in the Rebate Fund shall be made to mature not later than the next Rebate Payment Date.

(b) If the Issuer invests in SLGS, the Issuer shall file timely subscription forms for such securities (if required). To the extent possible, amounts received from maturing SLGS shall be reinvested immediately in zero yield SLGS maturing on or before the next Rebate Payment Date.

Section 3.7 Payment to the United States

(a) On each Rebate Payment Date, the Issuer will pay to the United States at least ninety percent (90%) of the Rebate Amount less a computation credit of $1,000 per Bond Year for which the payment is made.

(b) The Issuer will pay to the United States not later than sixty (60) days after the Final Bond Retirement Date all the rebatable arbitrage as of such date and any income attributable to such rebatable arbitrage as described in Regulation 1.148-3(f)(2).

(c) If necessary, on each Rebate Payment Date, the Issuer will mail a check to the Internal Revenue Service Center, Ogden, UT 84201. Each payment shall be accompanied by a copy of Form 8038-T, Arbitrage Rebate, filed with respect to the Bonds or other information reporting form as is required to comply with the Code and applicable Regulations.

Section 3.8 Records

(a) The Issuer will keep and retain adequate records with respect to the Bonds, the Gross Proceeds Funds, the Bond Fund, and the Rebate Fund until six years after the Final Bond Retirement Date. Such records shall include descriptions of all calculations of amounts transferred to the Rebate Fund, if any, and descriptions of all calculations of amounts paid to the United States as required by this Certificate. Such records will also show all amounts earned on moneys invested in such funds, and the actual dates and amounts of all principal, interest and redemption premiums (if any) paid on the Bonds.

(b) Records relating to the investments in such Funds shall completely describe all transfers, deposits, disbursements and earnings including:

(1) a complete list of all investments and reinvestments of amounts in each such Fund including, if applicable, purchase price, purchase date, type of security, accrued interest paid, interest rate, dated date, principal amount, date of maturity, interest payment dates, date of liquidation, receipt upon liquidation, market value of such investment on the Final Bond Retirement Date if held by the Issuer on the Final Bond Retirement Date, and market value of the investment on the date pledged to the payment of the Bonds or the Closing Date if different from the purchase date.

(2) the amount and source of each payment to, and the amount, purpose and payee of each payment from, each such Fund.

Section 3.9 Additional Payments

The Issuer hereby agrees to pay to the United States from legally available money of the Issuer (whether or not such available money is on deposit in any fund or account related to the Bonds) any amount which is required to be paid to the United States, but which is not available in a fund related to the Bonds for transfer to the Rebate Fund or payment to the United States.

ARTICLE IV

INVESTMENT RESTRICTIONS

Section 4.1 Avoidance of Prohibited Payments

The Issuer will not enter into any transaction that reduces the amount required to be deposited into the Rebate Fund or paid to the United States because such transaction results in a smaller profit or a larger loss than would have resulted if the transaction had been at arm's length and had the Bond Yield not been relevant to either party. The Issuer will not invest or direct the investment of any funds in a manner which reduces an amount required to be paid to the United States because such transaction results in a small profit or larger loss than would have resulted if the transaction had been at arm's length and had the Bond Yield not been relevant to the Issuer. In particular, notwithstanding anything to the contrary contained herein or in the Resolution, the Issuer will not invest or direct the investment of any funds in a manner which would violate any provision of this Article IV.

Section 4.2 Market Price Requirement

(a) The Issuer will not purchase or direct the purchase of Taxable Obligations for more than the then available market price for such Taxable Obligations. The Issuer will not sell, liquidate or direct the sale or liquidation of Taxable Obligations for less than the then available market price.

(b) For purposes of this Certificate, United States Treasury obligations purchased directly from the United States Treasury will be deemed to be purchased at the market price.

Section 4.3 Investment in Certificates of Deposit

(a) Notwithstanding anything to the contrary contained herein or in the Resolution, the Issuer will invest or direct the investment of funds on deposit in the Reserve Fund, any other Gross Proceeds Fund, the Bond Fund, and the Rebate Fund, in a certificate of deposit of a bank or savings bank which is permitted by law and by the Resolution only if the purchase price of such a certificate of deposit is treated as its fair market value on the purchase date and if the yield on the certificate of deposit is not less than (1) the yield on reasonably comparable direct obligations of the United States; and

(2) the highest yield that is published or posted by the provider to be currently available from the provider on reasonably comparable certificates of deposit offered to the public.

(b) The certificate of deposit described in paragraph 4.3(a) above must be executed by a dealer who maintains an active secondary market in comparable certificates of deposit and must be based on actual trades adjusted to reflect the size and term of that certificate of deposit and the stability and reputation of the bank or savings bank issuing the certificate of deposit.

Section 4.4 Investment Pursuant to Investment Contracts and Agreements

The Issuer will invest or direct the investment of funds on deposit in the Gross Proceeds Funds, the Bond Fund, and the Rebate Fund pursuant to an investment contract (including a repurchase agreement) only if all of the following requirements are satisfied:

(a) The Issuer makes a bona fide solicitation for the purchase of the investment. A bona fide solicitation is a solicitation that satisfies all of the following requirements:

(1) The bid specifications are in writing and are timely forwarded to potential providers.

(2) The bid specifications include all material terms of the bid. A term is material if it may directly or indirectly affect the yield or the cost of the investment.

(3) The bid specifications include a statement notifying potential providers that submission of a bid is a representation that the potential provider did not consult with any other potential provider about its bid, that the bid was determined without regard to any other formal or informal agreement that the potential provider has with the issuer or any other person (whether or not in connection with the Bonds), and that the bid is not being submitted solely as a courtesy to the issuer or any other person for purposes of satisfying the requirements of paragraph (d)(6)(iii)(B)(1) or (2) of Section 1.148-5 of the Regulations.

(4) The terms of the bid specifications are commercially reasonable. A term is commercially reasonable if there is a legitimate business purpose for the term other than to increase the purchase price or reduce the yield of the investment.

(5) For purchases of guaranteed investment contracts only, the terms of the solicitation take into account the Issuer's reasonably expected deposit and drawdown schedule for the amounts to be invested.

(6) All potential providers have an equal opportunity to bid and no potential provider is given the opportunity to review other bids (i.e., a last look) before providing a bid.

(7) At least three reasonably competitive providers are solicited for bids. A reasonably competitive provider is a provider that has an established industry reputation as a competitive provider of the type of investments being purchased.

(b) The bids received by the Issuer meet all of the following requirements:

(1) The Issuer receives at least three bids from providers that the Issuer solicited under a bona fide solicitation meeting the requirements of paragraph (d)(6)(iii)(A) of Section 1.148-5 of the Regulations and that do not have a material financial interest in the issue. A lead underwriter in a negotiated underwriting transaction is deemed to have a material financial interest in the issue until 15 days after the issue date of the issue. In addition, any entity acting as a financial advisor with respect to the purchase of the investment at the time the bid specifications are forwarded to potential providers has a material financial interest in the issue. A provider that is a related party to a provider that has a material financial interest in the issue is deemed to have a material financial interest in the issue.

(2) At least one of the three bids described in paragraph (d)(6)(iii)(B)(1) of Section 1.148-5 of the Regulations is from a reasonably competitive provider, within the meaning of paragraph (d)(6)(iii)(A)(7) of Section 1.148-5 of the Regulations.

(3) If the Issuer uses an agent to conduct the bidding process, the agent did not bid to provide the investment.

(c) The winning bid meets the following requirements:

(1) Guaranteed investment contracts. If the investment is a guaranteed investment contract, the winning bid is the highest yielding bona fide bid (determined net of any broker's fees).

(2) Other investments. If the investment is not a guaranteed investment contract, the winning bid is the lowest cost bona fide bid (including any broker's fees).

(d) The provider of the investments or the obligor on the guaranteed investment contract certifies the administrative costs that it pays (or expects to pay, if any) to third parties in connection with supplying the investment.

(e) The Issuer will retain the following records with the bond documents until three years after the last outstanding bond is redeemed:

(1) For purchases of guaranteed investment contracts, a copy of the contract, and for purchases of investments other than guaranteed investment contracts, the purchase agreement or confirmation.

(2) The receipt or other record of the amount actually paid by the Issuer for the investments, including a record of any administrative costs paid by the Issuer, and the certification under paragraph (d)(6)(iii)(D) of Section 1.148-5 of the Regulations.

(3) For each bid that is submitted, the name of the person and entity submitting the bid, the time and date of the bid, and the bid results.

(4) The bid solicitation form and, if the terms of the purchase agreement or the guaranteed investment contract deviated from the bid solicitation form or a submitted bid is modified, a brief statement explaining the deviation and stating the purpose for the deviation.

(5) For purchases of investments other than guaranteed investment contracts, the cost of the most efficient portfolio of State and Local Government Series Securities, determined at the time that the bids were required to be submitted pursuant to the terms of the bid specifications.

Section 4.5 Records

The Issuer will maintain records of all purchases, sales, liquidations, investments, reinvestments, redemptions, disbursements, deposits, and transfers of amounts on deposit.

Section 4.6 Investments to be Legal

All investments required to be made pursuant to this Certificate shall be made to the extent permitted by law. In the event that any such investment is determined to be ultra vires, it shall be liquidated and the proceeds thereof shall be invested in a legal investment, provided that prior to reinvesting such proceeds, the Issuer shall obtain an opinion of Bond Counsel to the effect that such reinvestment will not cause the Bonds to become arbitrage bonds under Sections 103, 148, 149, or any other applicable provision of the Code.

ARTICLE V

GENERAL COVENANTS

The Issuer hereby covenants to perform all acts within its power necessary to ensure that the reasonable expectations set forth in Article II hereof will be realized. The Issuer reasonably expects to comply with all covenants contained in this Certificate.

ARTICLE VI

AMENDMENTS AND ADDITIONAL AGREEMENTS

Section 6.1 Opinion of Bond Counsel; Amendments

The various provisions of this Certificate need not be observed and this Certificate may be amended or supplemented at any time by the Issuer if the Issuer receives an opinion or

opinions of Bond Counsel that the failure to comply with such provisions will not cause any of the Bonds to become "arbitrage bonds" under the Code and that the terms of such amendment or supplement will not cause any of the Bonds to become "arbitrage bonds" under the Code, or otherwise cause interest on any of the Bonds to become includable in gross income for federal income tax purposes.

Section 6.2 Additional Covenants, Agreements

The Issuer hereby covenants to make, execute and enter into (and to take such actions, if any, as may be necessary to enable it to do so) such agreements as may be necessary to comply with any changes in law or regulations in order to preserve the tax-exempt status of the Bonds to the extent that it may lawfully do so. The Issuer further covenants (1) to impose such limitations on the investment or use of moneys or investments related to the Bonds, (2) to make such payments to the United States Treasury, (3) to maintain such records, (4) to perform such calculations, and (5) to perform such other lawful acts as may be necessary to preserve the tax-exempt status of the Bonds.

Section 6.3 Internal Revenue Service Audits

The Internal Revenue Service has not audited the Issuer regarding any obligations issued by or on behalf of the Issuer. To the best knowledge of the Issuer, no such obligations of the Issuer are currently under examination by the Internal Revenue Service.

Section 6.4 Amendments

Except as otherwise provided in Section 6.1 hereof, all the rights, powers, duties and obligations of the Issuer shall be irrevocable and binding upon the Issuer and shall not be subject to amendment or modification by the Issuer.

IN WITNESS WHEREOF, the Issuer has caused this Certificate to be executed by its duly authorized officer, all as of the day first above written.

_____

Finance Director, City of Waterloo, State of Iowa

(SEAL)

EXHIBIT "A"

WATERLOO, IOWA - $3,500,000 SEWER REVENUE CAPITAL LOAN NOTES, SERIES 2026A

CERTIFICATE OF THE PURCHASER

The undersigned, on behalf of [NAME OF PURCHASER] (the "Purchaser"), hereby certifies as set forth below with respect to the purchase of the above-captioned obligations (the "Bonds").

1. ***Purchase of the Bonds***. On the date of this certificate, the Purchaser is purchasing the Bonds for the amount of $3,500,000. The Purchaser is not acting as an Underwriter with respect to the Bonds. The Purchaser has no present intention to sell, reoffer, or otherwise dispose of the Bonds (or any portion of the Bonds or any interest in the Bonds). The Purchaser has not contracted with any person pursuant to a written agreement to have such person participate in the initial sale of the Bonds and the Purchaser has not agreed with the Issuer pursuant to a written agreement to sell the Bonds to persons other than the Purchaser or a related party to the Purchaser.

2. ***Defined Terms***.

a) *Public* means any person (including an individual, trust, estate, partnership, association, company, or corporation) other than an Underwriter or a related party. The term "related party" for purposes of this certificate generally means any two or more persons who have greater than 50 percent common ownership, directly or indirectly.

b) *Underwriter* means (i) any person that agrees pursuant to a written contract with the Issuer (or with the lead underwriter to form an underwriting syndicate) to participate in the initial sale of the Bonds to the Public, and (ii) any person that agrees pursuant to a written contract directly or indirectly with a person described in clause (i) of this paragraph to participate in the initial sale of the Bonds to the Public (including a member of a selling group or a party to a retail distribution agreement participating in the initial sale of the Bonds to the Public).

The representations set forth in this certificate are limited to factual matters only. Nothing in this certificate represents the Purchaser's interpretation of any laws, including specifically Sections 103 and 148 of the Internal Revenue Code of 1986, as amended, and the Treasury Regulations thereunder. The undersigned understands that the foregoing information will be relied upon by the Issuer with respect to certain of the representations set forth in the Tax Exemption Certificate and with respect to compliance with the federal income tax rules affecting the Bonds, and by Ahlers & Cooney, P.C., as bond counsel, in connection with rendering its opinion that the interest on the Bonds is excluded from gross income for federal income tax purposes, the preparation of the Internal Revenue Service Form 8038-G, and other federal income tax advice that it may give to the Issuer from time to time relating to the Bonds.

[PURCHASER], as Purchaser

By:_____

Name:_____

Dated: May 19, 2026

4933-4715-1266-1\11310-180

DELIVERY CERTIFICATE

We the undersigned City Officials, do hereby certify that we are the officers, respectively below indicated, of a municipal corporation in the State of Iowa, known as the City of Waterloo, State of Iowa; that in pursuance of the provisions of Sections 384.24A and 384.83, Code of Iowa, there have been heretofore lawfully authorized and this day by us lawfully executed, issued, caused to be registered, authenticated and delivered one fully registered Sewer Revenue Capital Loan Note, Series 2026A, of the City of Waterloo, State of Iowa, in the amount of $3,500,000, dated May 19, 2026, bearing interest and maturing as follows:

Principal Amount	Interest Rate	Maturity June 1st
$160,000	5.000%	2027
$170,000	5.000%	2028
$175,000	5.000%	2029
$185,000	5.000%	2030
$195,000	5.000%	2031
$205,000	5.000%	2032
$215,000	5.000%	2033
$230,000	5.000%	2034
$240,000	5.000%	2035
$250,000	5.000%	2036
$265,000	5.000%	2037
$280,000	5.000%	2038
$295,000	5.000%	2039
$310,000	5.000%	2040
$325,000	5.000%	2041

The Original Note has been executed with the manual or facsimile signature of the Mayor and the manual or facsimile signature of the City Clerk of the City.

The Note has been delivered to:

_____ of _____, _____

and has been paid for in accordance with the terms of the Loan Agreement as the contract of sale and at a price of $_____ (purchase price), and accrued interest.

We further certify that no controversy or litigation is pending, prayed or threatened involving the incorporation, organization, existence or boundaries of the City, or the titles of the undersigned City officers to their respective positions, or the validity of the Note, or the pledge of the Net Revenues of the Municipal Sewer System (the "System"), to the payment of the Note or the power and duty of the City to construct, own and operate its System as a revenue producing undertaking and to provide, charge and apply adequate rates and charges for the full

and prompt payment of the principal and interest of the Note, and that none of the proceedings or authority for the issuance of the Note have been repealed, revoked, rescinded, or modified in any manner.

We further certify that each of the officers whose signatures appear on the Note were in occupancy and possession of their respective offices at the time the Note was executed and do hereby adopt and affirm their signatures appearing in the Note.

We further certify that the present financial condition of the Note is as follows:

Total sewer revenue bonded indebtedness, including above-mentioned Sewer Revenue Capital Loan Note, Series 2026A	$_____
All other indebtedness of any kind, payable from Sewer Revenue Revenues	$_____

IN WITNESS WHEREOF, we have hereunto affixed our hands at the City of Waterloo, State of Iowa, this _____ day of _____, 2026.

_____
Mayor

_____
City Clerk

_____
Finance Director

(CITY SEAL)

AUTHENTICATION ORDER

The undersigned Finance Director of the City of Waterloo, State of Iowa (the "Issuer"), pursuant to a resolution of the City Council of the City of Waterloo, authorizing the execution of a loan agreement and the issuance and delivery of the Note, acting for and on behalf of the Issuer, hereby deliver to UMB Bank, N.A. (the "Registrar") $3,500,000 aggregate principal amount of the Issuer's Sewer Revenue Capital Loan Note, Series 2026A, dated May 19, 2026 in fully registered form, bearing interest, maturing and conforming to the specifications set forth in the Resolution (the "Note").

The Note has been executed on behalf of the Issuer with the manual or facsimile signature of the Mayor and the manual or facsimile signature of the City Clerk. The signatures are hereby ratified, affirmed and adopted.

The seal of the Issuer is printed or impressed thereon.

The Registrar is hereby requested to authenticate the Note and to complete the records with respect to registration as provided in the Note Resolution and the instructions of the Original Purchaser as to designation of owners of the Note.

Upon such authentication, the Registrar is authorized to deliver the Note on behalf of Issuer to the Original Purchaser, _____, or their registered assigns, upon receipt of payment therefor in immediately available funds of the agreed purchase price plus accrued interest to the date of delivery as shown on Exhibit A attached hereto and incorporated herein, subject to the receipt at closing of the opinion of bond counsel. The Original Purchaser shall deposit the monies to the account of Issuer as designated in Exhibit A.

The acknowledgment of receipt of the Note by the Original Purchasers, or registered assigns, shall be evidenced by separate signed receipts or certificates.

Dated: this _____ day of _____, 2026

_____
Finance Director

(SEAL)

EXHIBIT A

Closing Amounts

Deposit of Funds Instructions

(See attached closing letter of the Financial Consultant)

COMMUNICATION TO THE WATERLOO CITY COUNCIL

NAME AND DEPARTMENT

Bridgett Wood, Finance Director
Finance Department

MEETING DATE

May 4, 2026

AGENDA ITEM TITLE

Resolution appointing Paying Agent, Note Registrar, and Transfer Agent, approving the Paying Agent, Note Registrar, and Transfer Agent Agreement and authorizing the execution of the agreement.

RECOMMENDED COUNCIL ACTION

SUMMARY STATEMENT AND BACKGROUND INFORMATION

NEIGHBORHOOD IMPACT

DATA, ANALYSIS, AND STRATEGIES

IMPLEMENTATION, ACCOUNTABILITY, AND COMMUNICATION

COMMUNITY ENGAGEMENT METHODS

SOURCE OF EXPENDITURES

ALTERNATIVE ACTION

LEGAL DESCRIPTION

ATTACHMENTS

1. Waterloo (180) - Combined Accept Proposal Authorizing Resolution 2026 Sewer Revenue CLN

2. Waterloo (180) - Registrar's Agreement 2026 Sewer Revenue CLN

ITEMS TO INCLUDE ON AGENDA
FOR THE COUNCIL MEETING ON MAY 4, 2026

CITY OF WATERLOO, IOWA

$3,500,000 Sewer Revenue Capital Loan Notes, Series 2026A

- Resolution Directing the Acceptance of a Proposal to Purchase $3,500,000 Sewer Revenue Capital Loan Notes, Series 2026A.

- Resolution Appointing Paying Agent, Note Registrar, and Transfer Agent, Approving the Paying Agent and Note Registrar and Transfer Agent Agreement and Authorizing the Execution of the Agreement.

- Resolution approving and authorizing a form of Loan Agreement and authorizing and providing for the issuance of Sewer Revenue Capital Loan Note and providing for a method of payment of the Notes; Approval of the Tax Exemption Certificate.

NOTICE MUST BE GIVEN PURSUANT TO IOWA CODE
CHAPTER 21 AND THE LOCAL RULES OF THE CITY.

May 4, 2026

The City Council of the City of Waterloo, State of Iowa, met in _____ session, in the Council Chambers, City Hall, 715 Mulberry Street, Waterloo, Iowa, at _____ _____.M., on the above date. There were present Mayor Dave Boesen, in the chair, and the following named Council Members:

_____

Absent: _____

Vacant: _____

* * * * * * *

Council Member _____ introduced the following Resolution entitled "RESOLUTION DIRECTING THE ACCEPTANCE OF A PROPOSAL TO PURCHASE $3,500,000 SEWER REVENUE CAPITAL LOAN NOTES, SERIES 2026A" and moved that it be adopted. Council Member _____ seconded the motion to adopt, and the roll being called thereon, the vote was as follows:

AYES: _____

_____

NAYS: _____

Whereupon, the Mayor declared the Resolution duly adopted as follows:

RESOLUTION NO. _____

RESOLUTION DIRECTING THE ACCEPTANCE OF A PROPOSAL TO PURCHASE $3,500,000 SEWER REVENUE CAPITAL LOAN NOTES, SERIES 2026A

WHEREAS, the City of Waterloo, sometimes hereinafter referred to as the City, is a municipal corporation duly incorporated, organized and existing under and by virtue of the Constitution and laws of the State of Iowa; and

WHEREAS, it is deemed necessary that the City should enter into a Loan Agreement and borrow the amount of $3,500,000 as authorized by Sections 384.24A and 384.83, Code of Iowa as amended; and

WHEREAS, proposals have been requested and received from financial institutions offering to enter into such Loan Agreement; and

WHEREAS, after a review of all the proposals received, it has been determined that the best and most favorable proposal is that of _____ of _____, _____; and

WHEREAS, it is the intention of this City Council to enter into a Loan Agreement in accordance with said proposal dated _____, 2026.

NOW THEREFORE, BE IT RESOLVED, BY THE CITY COUNCIL OF THE CITY OF WATERLOO, STATE OF IOWA:

Section 1. That this City Council does hereby accept the attached proposal of _____ of _____, _____, and takes additional action to permit the entering into of a Loan Agreement.

Section 2. The Mayor and City Clerk are authorized and directed to proceed on behalf of the City to enter into such Loan Agreement, to negotiate the final terms of a Loan Agreement to take all action necessary to permit the entering into of a Loan Agreement on a basis favorable to the City and acceptable to the Purchaser, and to proceed to meet the conditions of this accepted proposal.

PASSED AND APPROVED this 4th day of May, 2026.

_____
Dave Boesen, Mayor

ATTEST:

_____
Kelley Felchle, City Clerk

(Attach Copy of Terms of Proposal)

Council Member _____ introduced the following resolution entitled "RESOLUTION APPOINTING UMB BANK, N.A. OF WEST DES MOINES, IOWA, TO SERVE AS PAYING AGENT, NOTE REGISTRAR, AND TRANSFER AGENT, APPROVING THE PAYING AGENT AND NOTE REGISTRAR AND TRANSFER AGENT AGREEMENT AND AUTHORIZING THE EXECUTION OF THE AGREEMENT", and moved that the resolution be adopted. Council Member _____ seconded the motion to adopt. The roll was called and the vote was,

AYES: _____

_____

NAYS: _____

Whereupon, the Mayor declared the resolution duly adopted as follows:

RESOLUTION APPOINTING UMB BANK, N.A. OF WEST DES MOINES, IOWA, TO SERVE AS PAYING AGENT, NOTE REGISTRAR, AND TRANSFER AGENT, APPROVING THE PAYING AGENT AND NOTE REGISTRAR AND TRANSFER AGENT AGREEMENT AND AUTHORIZING THE EXECUTION OF THE AGREEMENT

WHEREAS, $3,500,000 Sewer Revenue Capital Loan Note, Series 2026A, dated May 19, 2026, have been sold and action should be taken to provide for the maintenance of records, registration of certificates and payment of principal and interest in connection with the issuance of the Note; and

WHEREAS, this Council has deemed that the services offered by UMB Bank, N.A. of West Des Moines, Iowa, are necessary for compliance with rules, regulations, and requirements governing the registration, transfer and payment of registered Note; and

WHEREAS, a Paying Agent, Note Registrar and Transfer Agent Agreement (hereafter "Agreement") has been prepared to be entered into between the City and UMB Bank, N.A.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF WATERLOO, STATE OF IOWA:

Section 1. That UMB Bank, N.A. of West Des Moines, Iowa, is hereby appointed to serve as Paying Agent, Note Registrar and Transfer Agent in connection with the issuance of $3,500,000 Sewer Revenue Capital Loan Note, Series 2026A, dated May 19, 2026.

Section 2. That the Agreement with UMB Bank, N.A. of West Des Moines, Iowa, is hereby approved and that the Mayor and Clerk are authorized to sign the Agreement on behalf of the City.

PASSED AND APPROVED this 4th day of May, 2026.

_____
Mayor

ATTEST:

_____
City Clerk

Council Member _____ introduced the following Resolution entitled "A RESOLUTION APPROVING AND AUTHORIZING A FORM OF LOAN AGREEMENT AND AUTHORIZING AND PROVIDING FOR THE ISSUANCE AND SECURING THE PAYMENT OF $3,500,000 SEWER REVENUE CAPITAL LOAN NOTE, SERIES 2026A, OF THE CITY OF WATERLOO, STATE OF IOWA, UNDER THE PROVISIONS OF THE CODE OF IOWA, AND PROVIDING FOR A METHOD OF PAYMENT OF THE NOTE, WHICH INCLUDES APPROVAL OF TAX EXEMPTION CERTIFICATE ", and moved its adoption. Council Member _____ seconded the motion to adopt. The roll was called and the vote was:

AYES: _____

_____

NAYS: _____

Whereupon the Mayor declared the following Resolution duly adopted:

Resolution No. _____

A RESOLUTION APPROVING AND AUTHORIZING A FORM OF LOAN AGREEMENT AND AUTHORIZING AND PROVIDING FOR THE ISSUANCE AND SECURING THE PAYMENT OF $3,500,000 SEWER REVENUE CAPITAL LOAN NOTE, SERIES 2026A, OF THE CITY OF WATERLOO, STATE OF IOWA, UNDER THE PROVISIONS OF THE CODE OF IOWA, AND PROVIDING FOR A METHOD OF PAYMENT OF THE NOTE; WHICH INCLUDES APPROVAL OF TAX EXEMPTION CERTIFICATE

WHEREAS, the City Council of the City of Waterloo, Iowa, sometimes hereinafter referred to as the "Issuer", has heretofore established charges, rates and rentals for services which are and will continue to be collected as system revenues of the municipal sewer system, sometimes hereinafter referred to as the "System", and said revenues are available for the payment of Sewer Revenue Capital Loan Note, Series 2026A, subject to the following premises; and

WHEREAS, the Issuer proposes to issue its Sewer Revenue Capital Loan Note, Series 2026, to the extent of $3,500,000, for the purpose of defraying the costs of the Project as set forth in Section 3 of this Resolution; and, it is deemed necessary and advisable and in the best interests of the City that a form of Loan Agreement be approved and authorized; and

WHEREAS, there were previously issued $1,600,000 Taxable Sewer Revenue Capital Loan Note, Series 2018, dated May 18, 2018; $2,077,000 Taxable Sewer Revenue Capital Loan Note, Series 2019, dated April 19, 2019; $1,128,000 Taxable Sewer Revenue Capital Loan Note**,** Series 2020A, dated September 4, 2020; $5,138,000 Taxable Sewer Revenue Capital Loan Note, Series 2020B, dated September 4, 2020 (as amended on November 18, 2022 resulting in a $4,861,743.40 Taxable Sewer Revenue Capital Loan Note (Sponsored Project Amendment), Series 2022E); $19,186,000 Taxable Sewer Revenue Capital Loan Note, Series 2020C, dated September 4, 2020; $8,105,000 Taxable Sewer Revenue Capital Loan Note, Series 2022A, dated May 13, 2022 (and amended on May 23, 2025 resulting in a $7,083,748.81 Taxable Sewer Revenue Capital Loan Note, Series 2022A (2025 Rate Reduction)); $4,202,000 Taxable Sewer Revenue Capital Loan Note, Series 2022B, dated May 13, 2022; $1,036,000 Taxable Sewer Revenue Capital Loan Note, Series 2022C, dated May 13, 2022; $1,068,000 Sewer Revenue Capital Loan Note, Series 2022D, dated November 18, 2022 (and amended on May 2, 2025 resulting in a $162,532 Sewer Revenue Capital Loan Note, Series 2025 (Reissuance of Series 2022D Sewer SRF loan)); $4,045,000 Sewer Revenue Capital Loan Note, Series 2023B (and amended on September 26, 2026 resulting in a $2,051,981 Sewer Revenue Capital Loan Note, Series 2025G (2025 Loan Forgiveness)); $1,014,000 Sewer Revenue Capital Loan Note, Series 2023C; $7,948,000 Sewer Revenue Capital Loan Note, Series 2024A (and amended on May 23, 2025 resulting in a $7,354,223.56 Sewer Revenue Capital Loan Note, Series 2024A (2025 Rate Reduction)); $5,500,000 Sewer Revenue Capital Loan Note, Series 2024E, dated August 19, 2024; $517,000 Sewer Revenue Capital Loan Notes, Series 2025F, dated May 23, 2025; and $530,000 Sewer Revenue Capital Loan Notes, Series 2025E, dated May 23, 2025; each of which remains outstanding and are a lien on the Net Revenues of the System (the "Outstanding Obligations").

WHEREAS, in the Prior Note Resolutions (as hereinafter defined) it is provided that additional revenue notes or bonds may be issued on a parity with the outstanding notes or bonds, for the costs of future improvements and extensions to the System, provided that there has been procured and placed on file with the City Clerk, a statement complying with the conditions and limitations therein imposed upon the issuance of said parity notes or bonds; and

WHEREAS, a statement of Speer Financial Inc., an independent financial consultant not in the regular employ of Issuer, has been placed on file in the office of the City Clerk prior to Closing (as hereinafter defined), showing the conditions and limitations of said Prior Note Resolutions, with regard to the sufficiency of the revenues of the System to permit the issuance of additional revenue notes or bonds ranking on a parity with the outstanding notes or bonds to have been met and satisfied as required; and

WHEREAS, the notice of intention of Issuer to take action for the issuance of not to exceed $3,500,000 Sewer Revenue Capital Loan Note, has heretofore been duly published, no objections to such proposed action have been filed, and the Issuer has held a public meeting and hearing upon the proposal to institute proceedings for the issuance of the Note, and is now authorized to proceed with said issuance:

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF WATERLOO, STATE OF IOWA:

Section 1. Definitions. The following terms shall have the following meanings in this Resolution unless the text expressly or by necessary implication requires otherwise:

- "Additional Obligations" shall mean any sewer revenue bonds or notes or other obligations issued on a parity with the Note in accordance with the provisions of Section 21 hereof.

- "Clerk" shall mean the City Clerk, or such other officer of the successor Governing Body as shall be charged with substantially the same duties and responsibilities.

- "Closing" shall mean the date of delivery of the Note to the Original Purchaser and the funding of the Loan.

- "Corporate Seal" shall mean the official seal of Issuer adopted by the Governing Body.

- "Fiscal Year" shall mean the twelve-month period beginning on July 1 of each year and ending on the last day of June of the following year, or any other consecutive twelve-month period adopted by the Governing Body or by law as the official accounting period of the System; provided, that the requirements of a fiscal year as expressed in this Resolution shall exclude any payment of principal or interest falling due on the first day of the fiscal year and include any payment of principal or interest falling due on the first day of the succeeding fiscal year.

- "Governing Body" shall mean the City Council of the City, or its successor in function with respect to the operation and control of the System.

- "Independent Auditor" shall mean an independent firm of certified public accountants or the Auditor of State.

- "Issuer" and "City" shall mean the City of Waterloo, Iowa.

- "Loan Agreement" shall mean a Loan Agreement between the Issuer and the Original purchaser in substantially the form attached to and approved by this Resolution.

- "Net Revenues" shall mean gross earnings of the System after deduction of Current Expenses; "Current Expenses" shall mean and include the reasonable and necessary cost of operating, maintaining, repairing and insuring the System, including purchases at wholesale, if any, salaries, wages, and costs of materials and supplies but excluding depreciation and principal of and interest on the Note and any Parity Obligations or payments to the various funds established herein; capital costs, depreciation and interest or principal payments are not System expenses.

• “Note” or "Notes" shall mean the $3,500,000 Sewer Revenue Capital Loan Note, Series 2026, authorized to be issued by this Resolution.

• "Original Purchaser" shall mean _____, as the purchaser of the Note from the Issuer at the time of their original issuance.

♦ “Outstanding Obligations” shall mean:

- $517,000 Sewer Revenue Capital Loan Notes, Series 2025F, dated May 23, 2025, issued in accordance with a resolution dated May 5, 2025
- $530,000 Sewer Revenue Capital Loan Notes, Series 2025E, dated May 23, 2025, issued in accordance with a resolution dated May 5, 2025
- $5,500,000 Sewer Revenue Capital Loan Note, Series 2024E, dated August 19, 2024, issued in accordance with a resolution dated August 5, 2024;
- $7,948,000 Sewer Revenue Capital Loan Note, Series 2024A, dated March 22, 2024, issued in accordance with a resolution dated March 4, 2024; and amended as a rate reduction on May 23, 2025;
- Sewer Revenue Capital Loan Note, Series 2023C, dated December 22, 2023, issued in accordance with a resolution dated December 4, 2023;
- Sewer Revenue Capital Loan Note, Series 2023B, dated August 25, 2023, issued in accordance with a resolution dated August 7, 2023; and amended as a reissuance/loan forgiveness on September 26, 2025, resulting in a Series 2025G Note;
- Sewer Revenue Capital Loan Note, Series 2022A, dated May 13, 2022, issued in accordance with a resolution dated April 18, 2022; and amended as a rate reduction on May 23, 2025;
- Sewer Revenue Capital Loan Note, Series 2022B, dated May 13, 2022, issued in accordance with a resolution dated April 18, 2022;
- Sewer Revenue Capital Loan Note, Series 2022C, dated May 13, 2022, issued in accordance with a resolution dated April 18, 2022;
- Sewer Revenue Capital Loan Note, Series 2022D, dated December 16, 2022, issued in accordance with a resolution dated November 21, 2022; and reissued/amended on May 2, 2025, resulting in a Series 2025 Note;
- Sewer Revenue Capital Loan Note, Series 2020A, dated September 4, 2020, issued in accordance with a resolution dated August 10, 2020;
- Sewer Revenue Capital Loan Note, Series 2020B, dated September 4, 2020, issued in accordance with a resolution dated August 10, 2020, and amended on November 18, 2022 resulting in a Series 2022E Note;
- Sewer Revenue Capital Loan Note, Series 2020C, dated September 4, 2020, issued in accordance with a resolution dated August 10, 2020;

- Sewer Revenue Capital Loan Note, Series 2019, dated April 19, 2019, issued in accordance with a resolution dated March 25, 2019; and
- Taxable Sewer Revenue Capital Loan Note, Series 2018 dated May 18, 2018, issued in accordance with a resolution dated April 30, 2018.

• "Parity Obligations" shall mean notes or bonds payable solely from the Net Revenues of the System on an equal basis with the Note herein authorized to be issued, and shall include Additional Obligations as authorized to be issued under the terms of this Resolution and the Outstanding Obligations.

• "Paying Agent" shall mean UMB Bank, N.A., of West Des Moines, Iowa or such successor as may be approved by Issuer as provided herein and who shall carry out the duties prescribed herein as Issuer's Agent to provide for the payment of principal of and interest on the Note as the same shall become due.

• "Permitted Investments" shall mean:

■ direct obligations of (including obligations issued or held in book entry form on the books of) the Department of the Treasury of the United States of America;

▪ cash (insured at all times by the Federal Deposit Insurance Corporation or otherwise collateralized with obligations described in the above paragraph);

■ obligations of any of the following federal agencies which obligations represent full faith and credit of the United States of America, including:

– Export - Import Bank
– Farm Credit System Financial Assistance Corporation
– USDA Rural Development
– General Services Administration
– U.S. Maritime Administration
– Small Business Administration
– Government National Mortgage Association (GNMA)
– U.S. Department of Housing & Urban Development (FHA's)
– Federal Housing Administration

■ repurchase agreements whose underlying collateral consists of the investments set out above if the Issuer takes delivery of the collateral either directly or through an authorized custodian. Repurchase agreements do not include reverse repurchase agreements;

■ senior debt obligations rated "AAA" by Standard & Poor's Corporation (S&P) or "Aaa" by Moody's Investors Service Inc. (Moody's) issued by the Federal National Mortgage Association or the Federal Home Loan Mortgage Corporation;

■ U.S. dollar denominated deposit accounts, federal funds and banker's acceptances with domestic commercial banks which have a rating on their short-term certificates of deposit on the date of purchase of "A-1" or "A-1+" by S&P or "P-1" by Moody's and maturing no more than 360 days after the date of purchase (ratings on holding companies are not considered as the rating of the bank);

■ commercial paper which is rated at the time of purchase in the single highest classification, "A-1+" by S&P or "P-1" by Moody's and which matures not more than 270 days after the date of purchase;

■ investments in a money market fund rated "AAAm" or "AAAm-G" or better by S&P, or "AAA" or "AA" by Moody's Investors Services, Inc.;

■ pre-refunded Municipal Obligations, defined as any bonds or other obligations of any state of the United States of America or of any agency, instrumentality or local governmental unit of any such state which are not callable at the option of the obligor prior to maturity or as to which irrevocable instructions have been given by the obligor to call on the date specified in the notice; and (a) which are rated, based on an irrevocable escrow account or fund (the "escrow"), in the highest rating category of S&P or Moody's or any successors thereto; or (b)(i) which are fully secured as to principal and interest and redemption premium, if any, by an escrow consisting only of cash or direct obligations of the Department of the Treasury of the United States of America, which escrow may be applied only to the payment of such principal of and interest and redemption premium, if any, on such bonds or other obligations on the maturity date or dates thereof or the specified redemption date or dates pursuant to such irrevocable instructions, as appropriate; and (ii) which escrow is sufficient, as verified by a nationally recognized independent certified public accountant, to pay principal of and interest and redemption premium, if any, on the bonds or other obligations described in this paragraph on the maturity date or dates specified in the irrevocable instructions referred to above, as appropriate;

■ tax exempt bonds as defined and permitted by section 148 of the Internal Revenue Code and applicable regulations and only if rated within the two highest classifications as established by at least one of the standard rating services approved by the superintendent of banking by rule adopted pursuant to chapter 17A Code of Iowa;

■ an investment contract rated within the two highest classifications as established by at least one of the standard rating services approved by the superintendent of banking by rule adopted pursuant to chapter 17A Code of Iowa; and

■ Iowa Public Agency Investment Trust.

- "Prior Note Resolutions" shall mean the resolution of the City Council adopted on May 5, 2025, authorizing the issuance of the $517,000 Sewer Revenue Capital Loan Note, Series 2025F, dated May 23, 2025; the resolution of the City Council adopted on May 5, 2025, authorizing the issuance of the $530,000 Sewer Revenue Capital Loan Note, Series 2025E, dated May 23, 2025; the resolution of the City Council adopted on August 5, 2024, authorizing the issuance of the $5,500,000 Sewer Revenue Capital Loan Note, Series 2024E, dated August 19, 2024; the resolution of the City Council adopted on March 4, 2024, authorizing the issuance of the $7,948,000 Sewer Revenue Capital Loan Note, Series 2024A, dated March 22, 2024 (and amended as a rate reduction on May 23, 2025); the resolution of the City Council adopted on December 4, 2023, authorizing the issuance of the $1,014,000 Sewer Revenue Capital Loan Note, Series 2023C dated December 22, 2023; the resolution of the City Council adopted on August 7, 2023, authorizing the issuance of the $4,045,000 Sewer Revenue Capital Loan Note, Series 2023B dated August 25, 2023 (and reissued on September 26, 2025); the resolution of the City Council adopted on October 17, 2022, authorizing the issuance of the $4,861,743.40 Taxable Sewer Revenue Capital Loan Note (Sponsored Project Amendment), Series 2022E dated November 18, 2022; the resolution of the City Council adopted on November 21, 2022, authorizing the issuance of the $1,068,000 Sewer Revenue Capital Loan Note, Series 2022D, dated December 16, 2022 (and reissued on May 2, 2025); the resolution of the City Council adopted on April 18, 2022, authorizing the issuance of the $1,036,000 Taxable Sewer Revenue Capital Loan Note, Series 2022C dated May 13, 2022; the resolution of the City Council adopted $4,202,000 Taxable Sewer Revenue Capital Loan Note, Series 2022B dated May 13, 2022; the resolution of the City Council adopted on April 18, 2022, authorizing the issuance of the Sewer Revenue Capital Loan Note, Series 2022A, dated May 13, 2022 (and amended with rate reduction on May 23, 2025); the resolution of the City Council adopted on April 18, 2022, authorizing the issuance of the Sewer Revenue Capital Loan Note, Series 2022B, dated May 13, 2022; the resolution of the City Council adopted on April 18, 2022, authorizing the issuance of the Sewer Revenue Capital Loan Note, Series 2022C, dated May 13, 2022; the resolution of the City Council adopted on August 10, 2020, authorizing the issuance of the Sewer Revenue Capital Loan Note, Series 2020A, dated September 4, 2020; the resolution of the City Council adopted on August 10, 2020, authorizing the issuance of the Sewer Revenue Capital Loan Note, Series 2020B, dated September 4, 2020; the resolution of the City Council adopted on August 10, 2020, authorizing the issuance of the Sewer Revenue Capital Loan Note, Series 2020C, dated September 4, 2020; the resolution of the City Council adopted on April 30, 2018, authorizing the issuance of the Sewer Revenue Capital Loan Note, Series 2018, dated May 18, 2018; and the resolution of the City Council adopted on March 25, 2019, authorizing the issuance of the Sewer Revenue Capital Loan Note, Series 2019, dated April 19, 2019.

- "Project" shall mean the costs of acquisition, construction, extension, improvement and equipping of all or part of the Municipal Sewer Utility, including the acquisition, construction and installation of all or part of a fiber optic backbone broadband communications system for Municipal Sewer Utility purposes.

• "Project Fund" shall mean the fund established under this Resolution for the deposit of a portion of the proceeds to pay costs of the Project.

♦ "Rebate Fund" shall mean the fund so defined in and established pursuant to the Tax Exemption Certificate.

• "Registrar" shall mean UMB Bank, N.A. of West Des Moines, Iowa, or such successor as may be approved by Issuer as provided herein and who shall carry out the duties prescribed herein with respect to maintaining a register of the owners of the Note. Unless otherwise specified, the Registrar shall also act as Transfer Agent for the Note.

• "Resolution" shall mean this resolution authorizing the issuance of the Note.

• "System" shall mean the Municipal Sewer System of the Issuer and all properties of every nature hereinafter owned by the Issuer comprising part of or used as a part of the System, including all improvements and extensions made by Issuer while any of the Note or Parity Obligations remain outstanding; all real and personal property; and all appurtenances, contracts, leases, franchises and other intangibles.

• "Tax Exemption Certificate" shall mean the Tax Exemption Certificate executed by the Treasurer and delivered at the time of issuance and delivery of the Note.

• "Treasurer" shall mean the Finance Director or such other officer as shall succeed to the same duties and responsibilities with respect to the recording and payment of the Note issued hereunder.

• "Yield Restricted" shall mean required to be invested at a yield that is not materially higher than the yield on the Note under Section 148 (a) of the Internal Revenue Code or regulations issued thereunder.

Section 2. Authority. The Loan Agreement and the Note authorized by this Resolution shall be issued pursuant to Sections 384.24A and 384.83, of the Code of Iowa, and in compliance with all applicable provisions of the Constitution and laws of the State of Iowa. The Loan Agreement shall be substantially in the form attached to this Resolution and is authorized to be executed and issued on behalf of the Issuer by the Mayor and attested by the City Clerk.

Section 3. Authorization and Purpose. There are hereby authorized to be issued, one negotiable, fully registered Sewer Revenue Term Note of the City of Waterloo, in the County of Black Hawk, Iowa, to be designated as “Sewer Revenue Capital Loan Note, Series 2026”, in the aggregate amount of $3,500,000, for the purpose of paying costs of the Project. The City Council, pursuant to Sections 384.24A and 384.83 of the Code of Iowa, hereby finds and determines that it is necessary and advisable to issue said Note authorized by the Loan Agreement and this Resolution.

Section 4. Source of Payment. The Note herein authorized and Parity Obligations and the interest thereon shall be payable solely and only out of the Net Revenues of the System and

shall be a first lien on the future Net Revenues of the System. The Note shall not be a general obligation of the Issuer nor shall it be payable in any manner by taxation and the Issuer shall be in no manner liable by reason of the failure of the Net Revenues to be sufficient for the payment of the Note.

Section 5. Note Details. Sewer Revenue Capital Loan Note, Series 2026, of the City in the amount of $3,500,000, shall be issued to evidence the obligations of the Issuer under the Agreement pursuant to the provisions of Sections 384.24A and 384.83 of the Code of Iowa for the aforesaid purpose. The Note shall be designated "SEWER REVENUE CAPITAL LOAN NOTE, SERIES 2026A", be dated the date of delivery, and bear interest at the rate of 5.000% per annum from said date, until payment thereof, at the office of the Paying Agent, said interest payable on December 1, 2026, and semi-annually thereafter on the 1st day of June and December in each year until maturity set forth in the Loan Agreement.

The Note shall be executed by the manual or facsimile signature of the Mayor and attested by the manual or facsimile signature of the City Clerk, and impressed or imprinted with the seal of the City and shall be fully registered as to both principal and interest as provided in this Resolution; principal, interest and premium, if any, shall be payable at the office of the Paying Agent by mailing of a check, wire transfer or automated clearing house system transfer to the registered owner of the Note. The Note shall be in the denomination of $5,000 or multiples thereof and shall be initially issued as a single Term Note in the denomination of $3,500,000 and numbered R-1.

Section 6. Redemption. The Note is not subject to optional redemption prior to maturity.

Section 7. Mandatory Payment and Redemption. The Note is subject to mandatory redemption prior to maturity at a price equal to 100% of the portion of the principal amount thereof to be redeemed plus accrued interest at the redemption date on June 1st of each of the years in the principal amount set opposite each year in the following schedule:

Principal Amount	Interest Rate	Maturity June 1st
$160,000		2027
$170,000		2028
$175,000		2029
$185,000		2030
$195,000		2031
$205,000		2032
$215,000		2033
$230,000		2034
$240,000		2035
$250,000		2036
$265,000		2037
$280,000		2038

$295,000		2039
$310,000		2040
$325,000	5.000%	2041

Section 8. Registration of Note; Appointment of Registrar; Transfer; Ownership; Delivery; and Cancellation.

(a) Registration. The ownership of Note may be transferred only by the making of an entry upon the books kept for the registration and transfer of ownership of the Note, and in no other way. UMB Bank, N.A. is hereby appointed as Note Registrar under the terms of this Resolution and under the provisions of a separate agreement with the Issuer filed herewith which is made a part hereof by this reference. Registrar shall maintain the books of the Issuer for the registration of ownership of the Note for the payment of principal of and interest on the Note as provided in this Resolution. The Note shall be negotiable as provided in Article 8 of the Uniform Commercial Code subject to the provisions for registration and transfer contained in the Note and in this Resolution.

(b) Transfer. The ownership of any Note may be transferred only upon the Registration Books kept for the registration and transfer of Note and only upon surrender thereof at the office of the Registrar together with an assignment duly executed by the holder or his duly authorized attorney in fact in such form as shall be satisfactory to the Registrar, along with the address and social security number or federal employer identification number of such transferee (or, if registration is to be made in the name of multiple individuals, of all such transferees). In the event that the address of the registered owner of the Note (other than a registered owner which is the nominee of the broker or dealer in question) is that of a broker or dealer, there must be disclosed on the Registration Books the information pertaining to the registered owner required above. Upon the transfer of any such Note, a new fully registered Note, of any denomination or denominations permitted by this Resolution in aggregate principal amount equal to the unmatured and unredeemed principal amount of such transferred fully registered Note, and bearing interest at the same rate and maturing on the same date or dates shall be delivered by the Registrar.

(c) Registration of Transferred Note. In all cases of the transfer of the Note, the Registrar shall register, at the earliest practicable time, on the Registration Books, the Note, in accordance with the provisions of this Resolution.

(d) Ownership. The person in whose name the ownership of the Note shall be registered on the Registration Books of the Registrar shall be deemed and regarded as the absolute owner thereof for all purposes, and payment of or on account of the principal of any such Note and the premium, if any, and interest thereon shall be made only to or upon the order of the registered owner thereof or his legal representative. All such payments shall be valid and effectual to satisfy and discharge the liability upon such Note, including the interest thereon, to the extent of the sum or sums so paid.

(e) Cancellation. The Note, once redeemed, shall not be reissued but shall be cancelled by the Registrar. Once cancelled by the Registrar the Note shall be destroyed and a Certificate of the destruction thereof shall be furnished promptly to the Issuer; provided that if the Issuer shall so direct, the Registrar shall forward the cancelled Note to the Issuer.

(f) Non-Presentment of Note. In the event any payment check, wire, or electronic transfer of funds representing payment of principal of or interest on the Note is returned to the Paying Agent or if any note is not presented for payment of principal at the maturity or redemption date, if funds sufficient to pay such principal of or interest on Note shall have been made available to the Paying Agent for the benefit of the owner thereof, all liability of the Issuer to the owner thereof for such interest or payment of such Note shall forthwith cease, terminate and be completely discharged, and thereupon it shall be the duty of the Paying Agent to hold such funds, without liability for interest thereon, for the benefit of the owner of such Note who shall thereafter be restricted exclusively to such funds for any claim of whatever nature on his part under this Resolution or on, or with respect to, such interest or Note. The Paying Agent's obligation to hold such funds shall continue for a period equal to two years and six months following the date on which such interest or principal became due, whether at maturity, or at the date fixed for redemption thereof, or otherwise, at which time the Paying Agent shall surrender any remaining funds so held to the Issuer, whereupon any claim under this Resolution by the Owners of such interest or Note of whatever nature shall be made upon the Issuer.

Section 9. Reissuance of Mutilated, Destroyed, Stolen or Lost Note. In case any outstanding Note shall become mutilated or be destroyed, stolen or lost, the Issuer shall at the request of Registrar authenticate and deliver a new Note of like tenor and amount as the Note so mutilated, destroyed, stolen or lost, in exchange and substitution for such mutilated Note to Registrar, upon surrender of such mutilated Note, or in lieu of and substitution for the Note destroyed, stolen or lost, upon filing with the Registrar evidence satisfactory to the Registrar and Issuer that such Note has been destroyed, stolen or lost and proof of ownership thereof, and upon furnishing the Registrar and Issuer with satisfactory indemnity and complying with such other reasonable regulations as the Issuer or its agent may prescribe and paying such expenses as the Issuer may incur in connection therewith.

Section 10. Record Date. Payments of principal and interest, otherwise than upon full redemption, made in respect of any Note, shall be made to the registered holder thereof or to their designated Agent as the same appear on the books of the Registrar on the 15th day of the month preceding the payment date. All such payments shall fully discharge the obligations of the Issuer in respect of such Note to the extent of the payments so made. Upon receipt of the final payment of principal, the holder of the Note shall surrender the Note to the Paying Agent.

Section 11. Execution, Authentication and Delivery of the Note. Upon the adoption of this Resolution, the Mayor and Clerk shall execute and deliver the Note to the Registrar, who shall authenticate the Note and deliver the same to or upon order of the Original Purchaser. No Note shall be valid or obligatory for any purpose or shall be entitled to any right or benefit

hereunder unless the Registrar shall duly endorse and execute on such Note a Certificate of Authentication substantially in the form of the Certificate herein set forth. Such Certificate upon any Note executed on behalf of the Issuer shall be conclusive evidence that the Note so authenticated has been duly issued under this Resolution and that the holder thereof is entitled to the benefits of this Resolution.

No Note shall be authenticated and delivered by the Registrar, unless and until there shall have been provided the following:

- A certified copy of the resolution of Issuer approving the execution of a Loan Agreement and a copy of the Loan Agreement;

- A written order of Issuer signed by the Treasurer directing the authentication and delivery of the Note to or upon the order of the Original Purchaser upon payment of the purchase price as set forth therein;

- The approving opinion of Ahlers & Cooney, P.C., Bond Counsel, concerning the validity and legality of all the Note proposed to be issued.

Section 12. Right to Name Substitute Paying Agent or Registrar. Issuer reserves the right to name a substitute, successor Registrar or Paying Agent upon giving prompt written notice to each registered Noteholder.

Section 13. Form of Note. The Note shall be printed in substantial compliance with standards proposed by the American Standards Institute substantially in the form as follows:

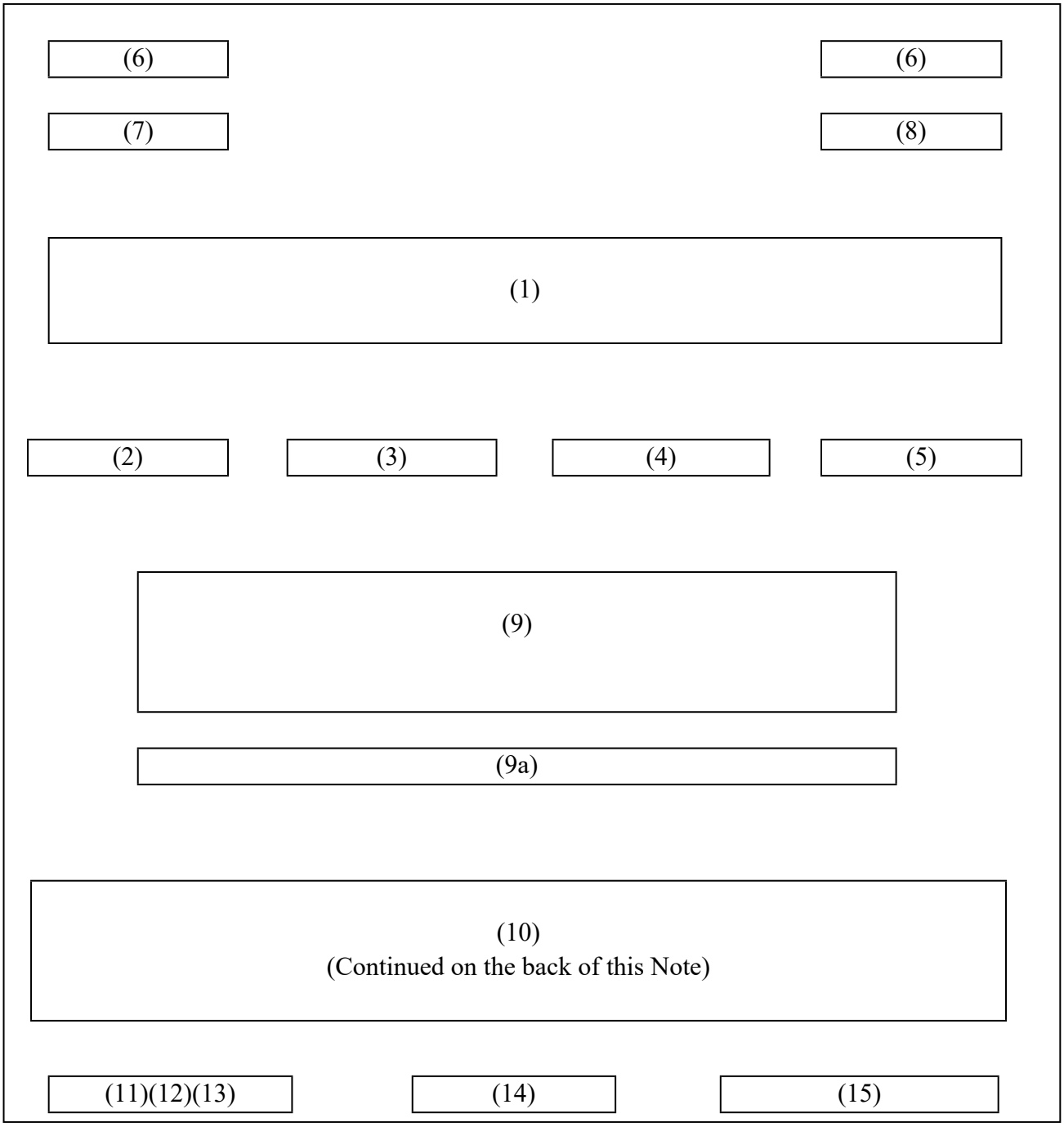

FIGURE 1
(Front)

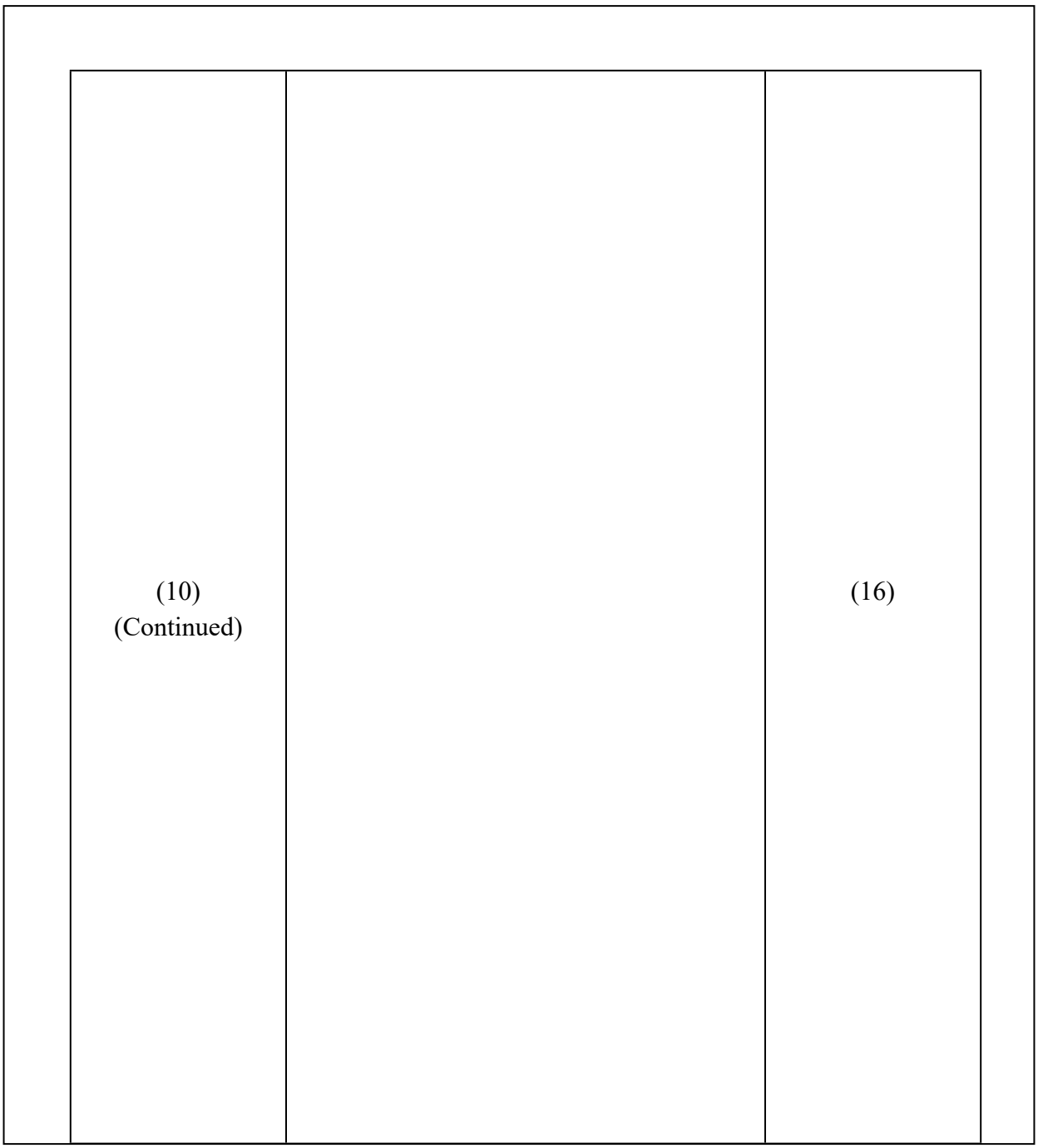

FIGURE 2
(Back)

The text of the Note to be located thereon at the item numbers shown shall be as follows:

Item 1, figure 1= "STATE OF IOWA"
"COUNTY OF BLACK HAWK"
"CITY OF WATERLOO"
"SEWER REVENUE CAPITAL LOAN NOTE"
"SERIES 2026A"

Item 2, figure 1 = Rate: _____ per annum
Item 3, figure 1 = Final Maturity: June 1, 2041
Item 4, figure 1 = Note Date: May 19, 2026
Item 5, figure 1 = CUSIP No.: N/A
Item 6, figure 1 = "Registered"
Item 7, figure 1 = Certificate No. R-1
Item 8, figure 1 = Principal Amount: $3,500,000

Item 9, figure 1= The City of Waterloo, Iowa, a municipal corporation organized and existing under and by virtue of the Constitution and laws of the State of Iowa (the "Issuer"), for value received, promises to pay from the source and as hereinafter provided, on the maturity date indicated above, to

Item 9A, figure 1 = (Registration panel to be completed by Registrar or Printer with name of Registered Owner).

Item 10, figure 1 = or registered assigns, the principal sum of THREE MILLION FIVE HUNDRED THOUSAND DOLLARS in lawful money of the United States of America, , with interest on said sum from the date of delivery until paid at the rate of _____% per annum, interest payable on December 1, 2026, and semi-annually thereafter on the 1st day of June and December in each year.

Interest and principal shall be paid to the registered holder of the Note as shown on the records of ownership maintained by the Registrar as of the 15th day of the month next preceding such interest payment date. Interest shall be computed on the basis of a 360-day year of twelve 30-day months.

This Note is issued pursuant to the provisions of Sections 384.24A and 384.83 of the Code of Iowa, for the purpose of paying costs of the acquisition, construction, extension, improvement and equipping of all or part of the Municipal Sewer Utility, including the acquisition, construction and installation of all or part of a fiber optic backbone broadband communications system for Municipal Sewer Utility purposes, and evidences amounts payable under a certain Loan Agreement dated as of the date hereof, in conformity to a Resolution of the City Council of the City duly passed and approved. For a complete statement of the revenues and funds from which and the conditions under which this Note is payable, a statement of the conditions under which additional Note or bonds of equal standing may be issued, and the general covenants and provisions pursuant to which this Note is issued, reference is made to the above described Loan Agreement and Resolution.

Ownership of this Note may be transferred only by transfer upon the books kept for such purpose by UMB Bank, N.A., West Des Moines, Iowa, the Registrar. Such transfer on the books shall occur only upon presentation and surrender of this Note at the office of the Registrar, together with an assignment duly executed by the owner hereof or his duly authorized attorney in the form as shall be satisfactory to the Registrar. Issuer reserves the right to substitute the Registrar and Paying Agent but shall, however, promptly give notice to registered Noteholders of such change. The Note shall be negotiable as provided in Article 8 of the Uniform Commercial Code and subject to the provisions for registration and transfer contained in the Note Resolution.

This Note and the series of which it forms a part, Outstanding Obligations ranking on a parity therewith, and any Additional Obligations which may be hereafter issued and outstanding from time to time on a parity with said Note, as provided in the Resolution and Loan Agreement of which notice is hereby given and which are hereby made a part hereof, are payable from and secured by a pledge of the Net Revenues of the municipal sewer system utility (the "System"), as defined and provided in said Resolution. There has heretofore been established and the City covenants and agrees that it will maintain just and equitable rates or charges for the use of and service rendered by said System in each year for the payment of the proper and reasonable expenses of operation and maintenance of said System and for the establishment of a sufficient sinking fund to meet the principal of and interest on this series of Note, and other obligations ranking on a parity therewith, as the same become due. This Note is not payable in any manner by taxation and under no circumstances shall the City be in any manner liable by reason of the failure of said Net Revenues to be sufficient for the payment hereof.

And it is hereby represented and certified that all acts, conditions and things requisite, according to the laws and Constitution of the State of Iowa, to exist, to be had, to be done, or to be performed precedent to the lawful issue of this Note, have been existent, had, done and performed as required by law.

IN TESTIMONY WHEREOF, the City by its City Council has caused this Note to be signed by the manual or facsimile signature of its Mayor and attested by the manual or facsimile signature of its City Clerk, with the seal of the City printed or impressed hereon, and authenticated by the manual or facsimile signature of an authorized representative of the Registrar, UMB Bank, N.A., West Des Moines, Iowa, all as of the _____ day of _____, 2026.

Item 11, figure 1 = Date of Authentication:

Item 12, figure 1 = This is one of the Note described in the within mentioned Resolution, as registered by UMB Bank, N.A.

UMB BANK, N.A., Registrar

By: _____
Authorized Signature

Item 13, figure 1 = Registrar and Transfer Agent: UMB Bank, N.A.

Paying Agent: UMB Bank, N.A.

SEE REVERSE FOR CERTAIN DEFINITIONS

Item 14, figure 1 = (Seal)
Item 15, figure 1 = (Signature Block)

CITY OF WATERLOO, STATE OF IOWA

By: _____(manual or facsimile signature)_____
Mayor
ATTEST:

By: _____(manual or facsimile signature)_____
City Clerk

Item 17, figure 1 = (Assignment Block)
(Information Required for Registration)

ASSIGNMENT

For value received, the undersigned hereby sells, assigns and transfers unto _____ (Social Security or Tax Identification No. _____) the within Note and does hereby irrevocably constitute and appoint _____ attorney in fact to transfer the said Note on the books kept for registration of the within Note, with full power of substitution in the premises.

Dated this _____ day of _____, 2026.

_____

_____
(Person(s) executing this Assignment sign(s) here)

SIGNATURE)
GUARANTEED) _____

IMPORTANT - READ CAREFULLY

The signature(s) to this Power must correspond with the name(s) as written upon the face of the Certificate(s) or Note(s) in every particular without alteration or enlargement or any change whatever. Signature guarantee must be provided in accordance with the prevailing standards and procedures of the Registrar and Transfer Agent. Such standards and procedures may require signature to be guaranteed by certain eligible guarantor institutions that participate in a recognized signature guarantee program.

INFORMATION REQUIRED FOR REGISTRATION OF TRANSFER

Name of Transferee(s) _____
Address of Transferee(s) _____
Social Security or Tax Identification
Number of Transferee(s) _____
Transferee is a(n):
Individual* _____ Corporation _____
Partnership _____ Trust _____

* If the Note is to be registered in the names of multiple individual owners, the names of all such owners and one address and social security number must be provided.

The following abbreviations, when used in the inscription on the face of this Note, shall be construed as though written out in full according to applicable laws or regulations:

TEN COM - as tenants in common
TEN ENT - as tenants by the entireties
JT TEN - as joint tenants with rights of survivorship and not as tenants in common
IA UNIF TRANS MIN ACT - ..... Custodian .....
(Cust) (Minor)
Under Iowa Uniform Transfers to Minors Act.....
(State)

ADDITIONAL ABBREVIATIONS MAY ALSO BE USED
THOUGH NOT IN THE ABOVE LIST

Section 14. Equality of Lien. The timely payment of principal of and interest on the Note and Parity Obligations shall be secured equally and ratably by the Net Revenues of the System without priority by reason of number or time of sale or delivery; and the Net Revenues of the System are hereby irrevocably pledged to the timely payment of both principal and interest as the same become due.

Section 15. Application of Note Proceeds. Proceeds of the Note shall be applied as follows:

- $_____ shall be deposited to the Project Fund

- $_____ shall be used to pay costs of issuance.

The Project Fund shall be invested in accordance with this Resolution. Earnings on investments of the Project Fund shall be deposited in and expended from the Project Fund. Any amounts on hand in the Project Fund shall be available for the payment of the principal of or interest on the Note at any time that other funds of the System shall be insufficient to the purpose, in which event such funds shall be repaid to the Project Fund at the earliest opportunity. Any balance on hand in the Project Fund and not immediately required for its purposes may be invested not inconsistent with limitations provided by law, the Internal Revenue Code and this Resolution.

Section 16. User Rates. There has heretofore been established and published as required by law, just and equitable rates or charges for the use of the service rendered by the System. The rates or charges shall be paid by the owner of each and every lot, parcel of real estate, or building that is connected with and uses the System, by or through any part of the System or that in any way uses or is served by the System. So long as the Note is outstanding and unpaid the rates or charges to consumers of services of the System shall be sufficient in each year for the payment of the proper and reasonable expenses of operation and maintenance of the System and for the payment of principal and interest on the Note and Parity Obligations as the same fall due.

Section 17. Application of Revenues. From and after the delivery of any Note, and as long as any of the Note or Parity Obligations shall be outstanding and unpaid either as to principal or as to interest, or until all of the Note and Parity Obligations then outstanding shall have been discharged and satisfied in the manner provided in this Resolution, the entire income and revenues of the System shall be deposited as collected in a fund to be known as the Sewer Revenue Fund (the "Revenue Fund"), and shall be disbursed only as follows:

The provisions in the Prior Note Resolutions, whereby there was created and is to be maintained a Sewer Revenue Note Principal and Interest Sinking Fund, and for the monthly payment into said fund from the future Net Revenues of the System such portion thereof as will be sufficient to meet the principal and interest of the Outstanding Obligations, are hereby ratified and confirmed, and all such provisions inure to and constitute the security for the payment of the principal and interest on Note hereby authorized to be issued; provided, however, that the amounts to be set aside and paid into the Sewer Revenue Note Principal and Interest Sinking Fund in equal monthly installments from the earnings shall be sufficient to pay the principal and interest due each year, not only on the Outstanding Obligations, but also the principal and interest of the Note herein authorized to be issued. Sections 17, 19 and 21 of the Prior Note Resolutions are hereby ratified, confirmed, adopted and incorporated herein as a part of this Resolution. Except as may be otherwise provided in the above Prior Note Resolutions, proceeds of the Note or other funds may be invested in Permitted Investments.

Nothing in this Resolution shall be construed to impair the rights vested in the Outstanding Obligations. The amounts herein required to be paid into the various funds named

in this Section shall be inclusive of payments required in respect to the Outstanding Obligations. The provisions of the legislation authorizing the Outstanding Obligations and the provisions of this Resolution are to be construed wherever possible so that the same will not be in conflict. In the event such construction is not possible, the provisions of the resolution first adopted shall prevail until such time as the Note or bonds authorized by said resolution have been paid in full or otherwise satisfied as therein provided at which time the provisions of this Resolution shall again prevail.

At such time as the Outstanding Obligations are paid and so long as the Note or Parity Obligations remain outstanding and unpaid the same are discharged and satisfied in the manner provided in this Resolution, the entire income and revenues of the system shall be deposited and collected in a fund to be known as the Revenue Fund, and shall be disbursed only as follows:

- Operation and Maintenance Fund. Money in the Revenue Fund shall first be disbursed to make deposits into a separate and special fund to pay current expenses. The fund shall be known as the Sewer Utility Operation and Maintenance Fund (the "Operation and Maintenance Fund"). There shall be deposited in the Operation and Maintenance Fund each month an amount sufficient to meet the current expenses of the month plus an amount equal to 1/12th of expenses payable on an annual basis such as insurance. After the first day of the month, further deposits may be made to this account from the Revenue Fund to the extent necessary to pay current expenses accrued and payable to the extent that funds are not available in the Surplus Fund.

- Sinking Fund. Money in the Revenue Fund shall next be disbursed to make deposits into a separate and special fund to pay principal of and interest on the Note and Parity Obligations. The fund shall be known as the Sewer Revenue Note Principal and Interest Sinking Fund (the "Sinking Fund"). The required amount to be deposited in the Sinking Fund in any month shall be an amount equal to $1/6^{th}$ of the installment of interest coming due on the next interest payment date on the then outstanding Note and Parity Obligations, plus $1/12^{th}$ of the installment of principal coming due on such Note on the next succeeding principal payment date until the full amount of such installment is on hand. If for any reason the amount on hand in the Sinking Fund exceeds the required amount, the excess shall forthwith be withdrawn and paid into the Revenue Fund. Money in the Sinking Fund shall be used solely for the purpose of paying principal of and interest on the Note and Parity Obligations as the same shall become due and payable.

- Subordinate Obligations. Money in the Revenue Fund may next be used to pay principal of and interest on any other obligations which by their terms shall be payable from the revenues of the System, but subordinate to the Note and Parity Obligations, and which have been issued for the purposes of extensions and improvements to the System or to retire the Note or Parity Obligations in advance of maturity, or to pay for extraordinary repairs or replacements to the System.

- Surplus Revenue. All money thereafter remaining in the Revenue Fund at the close of each month may be deposited in any of the funds created by this Resolution,

to pay for extraordinary repairs or replacements to the System, or may be used to pay or redeem the Note or Parity Obligations, any of them, or for any lawful purpose.

Money in the Revenue Fund shall be allotted and paid into the various funds and accounts hereinbefore referred to in the order in which said funds are listed, on a cumulative basis on the l0th day of each month, or on the next succeeding business day when the l0th shall not be a business day; and if in any month the money in the Revenue Fund shall be insufficient to deposit or transfer the required amount in any of said funds or accounts, the deficiency shall be made up in the following month or months after payments into all funds and accounts enjoying a prior claim to the revenues shall have been met in full.

Section 18. Investments. Moneys on hand in the Project Fund and all of the funds provided by this Resolution may be invested only in Permitted Investments or deposited in financial institutions which are members of the Federal Deposit Insurance Corporation or its equivalent successor, and the deposits of which are insured thereby and all such deposits exceeding the maximum amount insured from time to time by FDIC or its equivalent successor in any one financial institution shall be continuously secured in compliance with Iowa Code chapter 12C, or otherwise by a valid pledge of direct obligations of the United States Government having an equivalent market value. All investments shall mature before the date on which the moneys are required for the purposes for which the fund was created or otherwise as herein provided. The provisions of this Section shall not be construed to require the Issuer to maintain separate accounts for the funds created by this Resolution.

The Sinking Fund shall be segregated in a separate account but may be invested in the same manner as other funds of the Issuer but designated as a trust fund on the books and records of the Issuer. The Sinking Fund shall not be available for any other purposes other than those specified in this Resolution.

All income derived from such investments shall be deposited in the Revenue Fund and shall be regarded as revenues of the System. Investments shall at any time necessary be liquidated and the proceeds thereof applied to the purpose for which the respective fund was created.

Section 19. Covenants Regarding the Operation of the System. The Issuer hereby covenants and agrees with each and every holder of the Note and Parity Obligations:

(a) Maintenance and Efficiency. The Issuer will maintain the System in good condition and operate it in an efficient manner and at reasonable cost.

(b) Sufficiency of Rates. On or before the beginning of each Fiscal Year the Governing Body will adopt or continue in effect rates for all services rendered by the System determined to be sufficient to produce Net Revenues for the next succeeding Fiscal Year which are (i) adequate to pay the principal and interest requirements thereof and to create or maintain the reserves as provided in this Resolution, and (ii) not less than 110 percent of the principal and interest requirements of the next succeeding Fiscal Year. No free use of the System by the Issuer or any department, agency or instrumentality of the Issuer shall be permitted except upon the determination of the Governing Body that the rates and changes otherwise in effect are sufficient to provide Net Revenues at least equal to the requirements of this subsection.

(c) Insurance. The Issuer shall maintain insurance for the benefit of the Noteholders on the insurable portions of the System of a kind and in an amount which normally would be carried by private companies engaged in a similar kind of business. The proceeds of any insurance, except public liability insurance, shall be used to repair or replace the part or parts of the System damaged or destroyed, or if not so used shall be placed in an improvement fund for the benefit of the System.

(d) Accounting and Audits. The Issuer will cause to be kept proper books and accounts adapted to the System and in accordance with generally accepted accounting practices, and will diligently act to cause the books and accounts to be audited and reported upon by an Independent Auditor. The Original Purchaser and holders of any of the Note and Parity Obligations shall have at all reasonable times the right to inspect the System and the records, accounts and data of the Issuer relating thereto.

(e) State Laws. The Issuer will faithfully and punctually perform all duties with reference to the System required by the Constitution and laws of the State of Iowa, including the making and collecting of reasonable and sufficient rates for services rendered by the System as above provided, and will segregate the revenues of the System and apply said revenues to the funds specified in this Resolution.

(f) Property. The Issuer will not sell, lease, mortgage or in any manner dispose of the System, or any capital part thereof, including any and all extensions and additions that may be made thereto, until satisfaction and discharge of all of the Note and Parity Obligations shall have been provided for in the manner provided in this Resolution; provided, however, this covenant shall not be construed to prevent the disposal by the Issuer of property which in the judgment of its Governing Body has become inexpedient or unprofitable to use in connection with the System, or if it is to the advantage of the System that other property of equal or higher value be substituted therefor, and provided further that the proceeds of the disposition of such property shall be placed in a revolving fund to be used in preference to other sources for capital improvements to the System. Any such proceeds of the disposition of property acquired with the proceeds of the Note or Parity Obligations shall not be used to pay principal or interest on the Note and Parity Obligations or for payments into the Sinking Fund.

(g) Fidelity Bond. That the Issuer shall maintain fidelity bond coverage in amounts which normally would be carried by private companies engaged in a similar kind of business on each officer or employee having custody of funds of the System.

(h) Additional Charges. The Issuer will require proper connecting charges and/or other security for the payment of service charges.

(i) Budget. The Governing Body of the Issuer shall approve and conduct operations pursuant to a system budget of revenues and current expenses for each Fiscal Year. Such budget shall take into account revenues and current expenses during the current and last preceding Fiscal Years. Copies of such budget and any amendments thereto shall be mailed to the Original Purchaser and to the Noteholders upon request.

Section 20. Remedies of Noteholders. Except as herein expressly limited the holder or holders of the Note and Parity Obligations shall have and possess all the rights of action and remedies afforded by the common law, the Constitution and statutes of the State of Iowa, and of the United States of America, for the enforcement of payment of their Note and interest thereon, and of the pledge of the Net Revenues made hereunder, and of all covenants of the Issuer hereunder.

Section 21. Prior Lien and Parity Obligations. The Issuer will issue no other notes, bonds or obligations of any kind or nature payable from or enjoying a lien or claim on the property or Net Revenues of the System having priority over the Note or Parity Obligations.

Additional Obligations may be issued on a parity and equality of rank with the Note with respect to the lien and claim of such Additional Obligations to the Net Revenues of the System and the money on deposit in the funds adopted by this Resolution, for the following purposes and under the following conditions, but not otherwise:

(a) For the purpose of refunding any of the Note or Parity Obligations which shall have matured or which shall mature not later than three months after the date of delivery of such refunding obligation and for the payment of which there shall be insufficient money in the Sinking Fund;

(b) For the purpose of making extensions, additions, improvements or replacements to the System, or refunding any Outstanding Obligations, Parity Obligations or other obligations issued for such extensions, additions and improvements, if all of the following conditions shall have been met:

(i) before any such Additional Obligations ranking on a parity are issued, there will have been procured and filed with the City Clerk, a statement of an Independent Auditor, or independent municipal advisor, not a regular employee of the Issuer, reciting the opinion based upon necessary investigations that the Net Revenues of the System for the preceding Fiscal Year (with adjustments as hereinafter provided) were equal to at least 1.10 times the maximum amount that will be required in

any Fiscal Year prior to the longest maturity of any of the then outstanding Note or Parity Obligations for both principal of and interest on all Note or Parity Obligations then outstanding which are payable from the Net Revenues of the System and the Additional Obligations then proposed to be issued.

For the purpose of determining the Net Revenues of the System for the preceding Fiscal Year as aforesaid, the amount of the gross revenues for such year may be adjusted by an independent consulting engineer, or by the Independent Auditor or Municipal Advisor, so as to reflect any changes in the amount of such revenues which would have resulted had any revision of the schedule of rates or charges imposed at or prior to the time of the issuance of any such Additional Obligations been in effect during all of such preceding Fiscal Year.

(ii) the Additional Obligations must be payable as to principal and as to interest on the same month and day as the Note herein authorized.

(iii) for the purposes of this Section, principal and interest falling due on the first day of a Fiscal Year shall be deemed a requirement of the immediately preceding Fiscal Year.

(iv) for the purposes of this Section, general obligation bonds or notes shall be refunded only upon a finding of necessity by the Governing Body and only to the extent the general obligation bonds or notes were issued or the proceeds thereof were expended for the System.

(v) for purposes of this Section, "preceding Fiscal Year" shall be the most recently completed Fiscal Year for which audited financial statements prepared by a certified public accountant are issued and available, but in no event a Fiscal Year which ended more than eighteen months prior to the date of issuance of the Additional Obligations.

Section 22. Disposition of Proceeds; Arbitrage Not Permitted. The Issuer reasonably expects and covenants that no use will be made of the proceeds from the issuance and sale of the Note issued hereunder which will cause the Note to be classified as an arbitrage bond within the meaning of Section 148(a) and (b) of the Internal Revenue Code of the United States, and that throughout the term of said Note it will comply with the requirements of said statute and regulations issued thereunder.

To the best knowledge and belief of the Issuer, there are no facts or circumstances that would materially change the foregoing statements or the conclusion that it is not expected that the proceeds of the Note will be used in a manner that would cause the Note to be an arbitrage bond. Without limiting the generality of the foregoing, the Issuer hereby agrees to comply with the provisions of the Tax Exemption Certificate and the provisions of the Tax Exemption

Certificate are hereby incorporated by reference as part of this Resolution. The Treasurer is hereby directed to make and insert all calculations and determinations necessary to complete the Tax Exemption Certificate in all respects and to execute and deliver the Tax Exemption Certificate at issuance of the Note to certify as to the reasonable expectations and covenants of the Issuer at that date.

The Issuer covenants that it will treat as Yield Restricted any proceeds of the Note remaining unexpended after three years from the issuance and any other funds required by the Tax Exemption Certificate to be so treated. If any investments are held with respect to the Note and Parity Obligations, the Issuer shall treat the same for the purpose of restricted yield as held in proportion to the original principal amounts of each issue.

The Issuer covenants that it will exceed any investment yield restriction provided in this Resolution only in the event that it shall first obtain an opinion of recognized bond counsel that the proposed investment action will not cause the Note to be classified as an arbitrage bond under Section 148(a) and (b) the Internal Revenue Code or regulations issued thereunder.

The Issuer covenants that it will proceed with due diligence to spend the proceeds of the Note for the purpose set forth in this Resolution. The Issuer further covenants that it will make no change in the use of the proceeds available for the construction of facilities or change in the use of any portion of the facilities constructed therefrom by persons other than the Issuer or the general public unless it has obtained an opinion of bond counsel or a revenue ruling that the proposed project or use will not be of such character as to cause interest on the Note not to be exempt from federal income taxes in the hands of holders other than substantial users of the project, under the provisions of Section 142(a) of the Internal Revenue Code of the United States, related statutes and regulations.

Section 23. Additional Covenants, Representations and Warranties of the Issuer. The Issuer certifies and covenants with the purchasers and holders of the Note from time to time outstanding that the Issuer through its officers, (a) will make such further specific covenants, representations and assurances as may be necessary or advisable; (b) comply with all representations, covenants and assurances contained in the Tax Exemption Certificate, which Tax Exemption Certificate shall constitute a part of the contract between the Issuer and the owners of the Note; (c) consult with bond counsel (as defined in the Tax Exemption Certificate); (d) pay to the United States, as necessary, such sums of money representing required rebates of excess arbitrage profits relating to the Note; (e) file such forms, statements and supporting documents as may be required and in a timely manner; and (f) if deemed necessary or advisable by its officers, to employ and pay fiscal agents, financial advisors, attorneys and other persons to assist the Issuer in such compliance.

Section 24. Amendment of Resolution to Maintain Tax Exemption. This Resolution may be amended without the consent of any owner of the Note if, in the opinion of bond counsel, such amendment is necessary to maintain tax exemption with respect to the Note under applicable Federal law or regulations.

Section 25. Discharge and Satisfaction of Note. The covenants, liens and pledges entered into, created or imposed pursuant to this Resolution may be fully discharged and satisfied with respect to the Note and Parity Obligations, or any of them, in any one or more of the following ways:

(a) By paying the Note or Parity Obligations when the same shall become due and payable; and

(b) By depositing in trust with the Treasurer, or with a corporate trustee designated by the Governing Body for the payment of said obligations and irrevocably appropriated exclusively to that purpose an amount in cash or direct obligations of the United States the maturities and income of which shall be sufficient to retire at maturity, or by redemption prior to maturity on a designated date upon which said obligations may be redeemed, all of such obligations outstanding at the time, together with the interest thereon to maturity or to the designated redemption date, premiums thereon, if any, that may be payable on the redemption of the same; provided that proper notice of redemption of all such obligations to be redeemed shall have been previously published or provisions shall have been made for such publication.

Upon such payment or deposit of money or securities, or both, in the amount and manner provided by this Section, all liability of the Issuer with respect to the Note or Obligations shall cease, determine and be completely discharged, and the holders thereof shall be entitled only to payment out of the money or securities so deposited.

Section 26. Resolution a Contract. The provisions of this Resolution shall constitute a contract between the Issuer and the holder or holders of the Note and Parity Obligations, and after the issuance of any of the Note no change, variation or alteration of any kind in the provisions of this Resolution shall be made in any manner, except as provided in the next succeeding Section, until such time as all of the Note and Parity Obligations, and interest due thereon, shall have been satisfied and discharged as provided in this Resolution.

Section 27. Amendment of Resolution Without Consent. The Issuer may, without the consent of or notice to any of the holders of the Note and Parity Obligations, amend or supplement this Resolution for any one or more of the following purposes:

(a) to cure any ambiguity, defect, omission or inconsistent provision in this Resolution or in the Note or Parity Obligations; or to comply with any applicable provision of law or regulation of federal or state agencies; provided, however, that such action shall not materially adversely affect the interests of the holders of the Notes or Parity Obligations;

(b) to change the terms or provisions of this Resolution to the extent necessary to prevent the interest on the Notes or Parity Obligations from being includable within the gross income of the holders thereof for federal income tax purposes;

(c) to grant to or confer upon the holders of the Note or Parity Obligations any additional rights, remedies, powers or authority that may lawfully be granted to or conferred upon the holders of the Note;

(d) to add to the covenants and agreements of the Issuer contained in this Resolution other covenants and agreements of, or conditions or restrictions upon, the Issuer or to surrender or eliminate any right or power reserved to or conferred upon the Issuer in this Resolution; or

(e) to subject to the lien and pledge of this Resolution additional pledged revenues as may be permitted by law.

Section 28. Amendment of Resolution Requiring Consent. This Resolution may be amended from time to time if such amendment shall have been consented to by holders of not less than two-thirds in principal amount of the Note and Parity Obligations at any time outstanding (not including in any case any Note which may then be held or owned by or for the account of the Issuer, but including such Refunding Obligations as may have been issued for the purpose of refunding any of such Note if such Refunding Obligations shall not then be owned by the Issuer); but this Resolution may not be so amended in such manner as to:

(a) Make any change in the maturity or interest rate of the Note, or modify the terms of payment of principal of or interest on the Note or impose any conditions with respect to such payment;

(b) Materially affect the rights of the holders of less than all of the Note and Parity Obligations then outstanding; and

(c) Reduce the percentage of the principal amount of Note, the consent of the holders of which is required to effect a further amendment.

Whenever the Issuer shall propose to amend this Resolution under the provisions of this Section, it shall cause notice of the proposed amendment to be filed with the Original Purchaser and to be mailed by certified mail to each registered owner of any Note as shown by the records of the Registrar. Such notice shall set forth the nature of the proposed amendment and shall state that a copy of the proposed amendatory Resolution is on file in the office of the City Clerk.

Whenever at any time within one year from the date of the mailing of said notice there shall be filed with the City Clerk an instrument or instruments executed by the holders of at least two-thirds in aggregate principal amount of the Note then outstanding as in this Section defined, which instrument or instruments shall refer to the proposed amendatory Resolution described in said notice and shall specifically consent to and approve the adoption thereof, thereupon, but not otherwise, the Governing Body of the Issuer may adopt such amendatory Resolution and such Resolution shall become effective and binding upon the holders of all of the Note and Parity Obligations.

Any consent given by the holder of the Note pursuant to the provisions of this Section shall be irrevocable for a period of six months from the date of the instrument evidencing such consent and shall be conclusive and binding upon all future holders of the same Note during such period. Such consent may be revoked at any time after six months from the date of such instrument by the holder who gave such consent or by a successor in title by filing notice of such revocation with the City Clerk.

The fact and date of the execution of any instrument under the provisions of this Section may be proved by the certificate of any officer in any jurisdiction who by the laws thereof is authorized to take acknowledgments of deeds within such jurisdiction that the person signing such instrument acknowledged before him the execution thereof, or may be proved by an affidavit of a witness to such execution sworn to before such officer.

The amount and numbers of the Note held by any person executing such instrument and the date of his holding the same may be proved by an affidavit by such person or by a certificate executed by an officer of a bank or trust company showing that on the date therein mentioned such person had on deposit with such bank or trust company the Note described in such certificate.

Notwithstanding anything in this Section to the contrary, the holder or holders of 100% of the Note and Parity Obligations may consent to any amendment of this Resolution, or waive any notices required hereunder, on such terms and under such conditions as said holders shall determine to be appropriate.

Section 29. Severability. If any section, paragraph, or provision of this Resolution shall be held to be invalid or unenforceable for any reason, the invalidity or unenforceability of such section, paragraph or provision shall not affect any of the remaining provisions.

Section 30. Repeal of Conflicting Ordinances or Resolutions and Effective Date. All other Ordinances, Resolutions and orders, or parts thereof, in conflict with the provisions of this Resolution are, to the extent of such conflict, hereby repealed; and this Resolution shall be in effect from and after its adoption.

ADOPTED AND APPROVED this 4th day of May, 2026.

_____
Mayor

ATTEST:

_____
City Clerk

CERTIFICATE

STATE OF IOWA)
) SS
COUNTY OF BLACK HAWK)

I, the undersigned City Clerk of the City of Waterloo, State of Iowa, do hereby certify that attached is a true and complete copy of the portion of the records of the City showing proceedings of the Council, and the same is a true and complete copy of the action taken by the Council with respect to the matter at the meeting held on the date indicated in the attachment, which proceedings remain in full force and effect, and have not been amended or rescinded in any way; that meeting and all action thereat was duly and publicly held in accordance with a notice of meeting and tentative agenda, a copy of which was timely served on each member of the Council and posted on a bulletin board or other prominent place easily accessible to the public and clearly designated for that purpose at the principal office of the Council pursuant to the local rules of the Council and the provisions of Chapter 21, Code of Iowa, upon reasonable advance notice to the public and media at least twenty-four hours prior to the commencement of the meeting as required by law and with members of the public present in attendance; I further certify that the individuals named therein were on the date thereof duly and lawfully possessed of their respective City offices as indicated therein, that no Council vacancy existed except as may be stated in the proceedings, and that no controversy or litigation is pending, prayed or threatened involving the incorporation, organization, existence or boundaries of the City or the right of the individuals named therein as officers to their respective positions.

WITNESS my hand and the seal of the Council hereto affixed this _____ day of _____, 2026.

_____
City Clerk, City of Waterloo, State of Iowa

(SEAL)

4919-5781-1105-1\11310-180

PAYING AGENT; NOTE REGISTRAR AND TRANSFER AGENT AGREEMENT

THIS AGREEMENT is made and entered into on May 19, 2026 by and between the City of Waterloo hereinafter called "ISSUER", and UMB Bank, N.A., a national banking association with its principal payment office in West Des Moines, Iowa, in its capacity as paying agent and registrar, hereinafter called the "AGENT".

WHEREAS, the ISSUER has issued, or is currently in the process of issuing, pursuant to an ordinance, resolution, order, final terms certificate, notice of sale or other authorizing instrument of the governing body of the ISSUER, hereinafter collectively called the "Bond Document" certain bonds, certificates, notes and/or other debt instruments, more particularly described as $3,500,000 Sewer Revenue Capital Loan Note, Series 2026A, dated May 19, 2026 hereinafter called the "Bonds"; and

WHEREAS, pursuant to the Bond Document, the ISSUER has designated and appointed the AGENT as agent to perform registrar, transfer and paying agent services, to wit: establishing and maintaining a record of the owners of the Bonds, effecting the transfer of ownership of the Bonds in an orderly and efficient manner, making payments of principal and interest when due pursuant to the terms and conditions of the Bonds, and for other related purposes; and

WHEREAS, the AGENT has represented that it possesses the necessary qualifications and maintains the necessary facilities to properly perform the required services as such registrar, transfer and paying agent and is willing to serve in such capacities for the ISSUER;

NOW THEREFORE, in consideration of mutual promises and covenants herein contained the parties agree as follows:

1. The ISSUER has designated and appointed the AGENT as registrar, transfer and paying agent of the Bonds pursuant to the Bond Document, and the AGENT has accepted such appointment and agrees to provide the services set forth therein and herein.

2. The ISSUER agrees to deliver or cause to be delivered to the AGENT a transcript of the proceedings related to the Bonds to contain the following documents:

(a) A copy of the Bond Document, and the consent or approval of any other governmental or regulatory authority, required by law to approve or authorize the issuance of the Bonds;

(b) A written opinion by an attorney or by a firm of attorneys with a nationally recognized standing in the field of municipal bond financing, and any supporting or supplemental opinions, to the effect that the Bonds and the Bond Document have been duly authorized and issued by, are legally binding upon and are enforceable against the ISSUER;

(c) A closing certificate of the ISSUER, a closing certificate and/or receipt of the purchaser(s) of the Bonds, and such other documents related to the issuance of the Bonds as the Agent reasonably deems necessary or appropriate; and

(d) Unless Paragraph 20 hereof is applicable and if requested in writing by AGENT, in addition to the transcript of proceedings a reasonable supply of blank Bond certificates bearing the manual or facsimile signatures of officials of the ISSUER authorized to sign certificates and, if required by the Bond Document, impressed with the ISSUER's seal or facsimile thereof, to enable the AGENT to provide Bond Certificates to the holders of the Bonds upon original issuance or the transfer thereof.

The foregoing documents may be subject to the review and approval of legal counsel for the AGENT. Furthermore, the ISSUER shall provide to the AGENT prompt written notification of any future amendment or change in respect of any of the foregoing, together with such documentation as the AGENT reasonably deems necessary or appropriate.

3. Unless Paragraph 20 hereof is applicable, Bond certificates provided by the ISSUER shall be printed in a manner to minimize the possibility of counterfeiting. This requirement shall be deemed satisfied by use of a certificate format meeting the standard developed by the American National Standards Committee or in such other format as the AGENT may accept by its authentication thereof. The AGENT shall have no responsibility for the form or contents of any such certificates. The ISSUER shall, while any of the Bonds are outstanding, provide a reasonable supply of additional blank certificates at any time upon request of the AGENT. All such certificates shall satisfy the requirements set forth in Paragraphs 2(d) and 3.

4. The AGENT shall initially register and authenticate, pursuant to instructions from the ISSUER and/or the initial purchaser(s) of the Bonds, one or more Bonds and shall enter into a Bond registry record the certificate number of the Bond and the name and address of the owner. The AGENT shall maintain such registry of owners of the Bonds until all the Bonds have been fully paid and surrendered. The initial owner of each Bond as reflected in the registry of owners shall not be changed except upon transfers of ownership and in accordance with procedures set forth in the Bond Document or this Agreement.

5. Transfers of ownership of the Bonds shall be made by the AGENT as set forth in the Bond Document. Absent specific guidelines in the Bond Document, transfers of ownership of the Bonds shall be made by the AGENT only upon delivery to the AGENT of a properly endorsed Bond or of a Bond accompanied by a properly endorsed transfer instrument, accompanied by such documents as the AGENT may deem necessary to evidence the authority of the person making the transfer, and satisfactory evidence of compliance with all applicable laws relating to the collection of taxes. The AGENT reserves the right to refuse to transfer any Bond until it is satisfied that each necessary endorsement is genuine and effective, and for that purpose it may require guarantees of signatures in accordance with applicable rules of the Securities and Exchange Commission and the standards and procedures of the AGENT, together with such other assurances as the AGENT shall deem necessary or appropriate. The AGENT shall incur no liability for delays in registering transfers as a result of inquiries into adverse claims or for the refusal in good faith to make transfers which it, in its judgment, deems improper or unauthorized. Upon presentation and surrender of any duly registered Bond and satisfaction of the transferability requirements, the AGENT shall (a) cancel the surrendered Bond; (b) register a new Bond(s) as directed in the same aggregate principal amount and

maturity; (c) authenticate the new Bond(s); and (d) enter the transferee's name and address, together with the certificate number of the new Bond(s), in its registry of owners.

6. The AGENT may deliver Bonds by first class, certified, or registered mail, or by courier.

7. Ownership of, payment of the principal amount of, redemption premium, if any, and interest due on the Bonds, delivery of notices, and for all other purposes shall be subject to the provisions of the Bond Document. The AGENT shall have no responsibility to determine the beneficial owners of any Bonds and shall owe no duties to any such beneficial owners. Upon written request and reasonable notice from the ISSUER, the AGENT will mail, at the ISSUER's expense, notices or other communications from the ISSUER to the holders of the Bonds as recorded in the registry maintained by the AGENT.

8. Unless the Bond Document provides otherwise, the ISSUER shall, without notice from or demand of the AGENT, provide to the AGENT funds that are immediately available at least one business day prior to the relevant interest and/or principal payment date, sufficient to pay on each interest payment date and each principal payment date, all interest and principal then payable under the terms and provisions of the Bond Document and the Bonds. The AGENT shall have no responsibility to make any such payments to the extent ISSUER has not provided sufficient immediately available funds to AGENT on the relevant payment date. In the event that an interest and/or principal payment date shall be a date that is not a business day, payment may be made on the next succeeding business day and no interest shall accrue. The term "business day" shall include all days except Saturdays, Sundays and legal holidays recognized by the Federal Reserve Bank of Kansas City, Missouri.

9. Unless otherwise provided in the Bond Document and subject to the provisions of Paragraph 12 hereof, to the extent that the ISSUER has made sufficient funds available to it, the AGENT will pay to the record owners of the Bonds as of any record date (as specified in the Bond certificate or Bond Document) the interest due thereon as of the related interest payment date or any redemption date and, will pay upon presentation and surrender of such Bond at maturity or earlier date of redemption to the owner of any Bond, the principal or redemption amount of such Bond.

10. The AGENT may make a charge against any Bond owner sufficient for the reimbursement of any governmental tax or other charge legally required to be withheld for any reason, including, but not limited to, failure of such owner to provide a correct taxpayer identification number to the AGENT. Such charge may be deducted from an interest or principal payment due to such owner.

11. Unless payment of interest, principal, and redemption premium, if any, is made by electronic transfer all payments will be made by check or draft and mailed to the address of the owner as reflected on the registry of owners, or to such other address as directed in writing by the owner.

12. Subject to the provisions of the Bond Document, the AGENT may pay at maturity or redemption or issue new certificates to replace certificates represented to the AGENT to have

been lost, destroyed, stolen or otherwise wrongfully taken, but may first may require the Bond owner to pay a replacement fee, to furnish an affidavit of loss, and/or furnish either an indemnity bond or other indemnification satisfactory to the AGENT indemnifying the ISSUER and the AGENT.

13. The AGENT shall comply with the provisions, if any, of the Bond Document and the rules of the Securities and Exchange Commission pertaining to the cancellation and retention of Bond certificates and the periodic certification to the ISSUER of the cancellation of such Bond certificates. In the event that the ISSUER requests in writing that the AGENT forward to the ISSUER the cancelled Bond certificates, the ISSUER agrees to comply with the foregoing described rules. The AGENT shall have no duty to retain any documents or records pertaining to this Agreement, the Bond Document or the Bonds any longer than eleven years after final maturity of the Bonds, unless otherwise required by the rules of the Securities and Exchange Commission or other applicable law.

14. The records maintained by AGENT in connection with the Bonds shall remain confidential records entitled to protection and confidentiality pursuant to Section 22.7(17), Code of Iowa. AGENT agrees that its use of the records will be limited to the purposes of this Agreement and that AGENT will make no private use or permit any private access thereto without the prior written consent of the ISSUER, which shall not be unreasonably withheld.

15. The AGENT is authorized to act on the order, directions or instructions of such officials as the governing body of ISSUER as the ISSUER by resolution or other proper action shall designate. The AGENT shall be protected in acting upon any paper or document believed by it to be genuine and to have been signed by the proper official(s), and the ISSUER shall promptly notify AGENT in writing of any change in the identity or authority of officials authorized to sign Bond certificates, written instructions or requests. If not so provided in the Bond Document, if any official whose manual or facsimile signature appears on blank Bond certificates shall die, resign or be removed from office or authority before the authentication of such certificates by the Agent, the AGENT may nevertheless issue such certificates until specifically directed to the contrary in writing by the ISSUER.

16. The AGENT shall provide notice(s) to the owners of the Bonds and such depositories, banks, brokers, rating agencies, information services, repositories, or publications as required by the terms of the Bond Document and to any other entities that request such notice(s) and, if so directed in such other manner and to such other parties as the ISSUER shall so direct in writing and at the expense of the ISSUER.

17. The ISSUER shall compensate the AGENT for the AGENT's ordinary services as paying agent and registrar, and shall reimburse the AGENT for all ordinary out-of-pocket expenses, charges, advances, counsel fees and other costs incurred in connection with the Bonds, the Bond Document and this Agreement as set forth in the Exhibit A or as otherwise agreed to by the ISSUER and AGENT in writing. In addition, should it become necessary for the AGENT to perform extraordinary services, the AGENT shall be entitled to extra compensation therefor and reimbursement for any out-of-pocket extraordinary costs and expenses, including, but not limited to, attorneys' fees. AGENT shall use commercially reasonable efforts to provide notice to the Issuer prior to performing extraordinary services or incurring such costs and expenses; provided,

however, that AGENT's right to compensation hereunder shall not be affected by any failure to provide such prior notice.

18. The AGENT may resign, or be removed by the ISSUER upon a date which, unless otherwise waived by the other party, is (a) at least thirty days after the receipt of written notice to the other and (b) in the case such notice is given by the AGENT, at least fifteen days prior to the next succeeding principal or interest payment date. Upon the effective date of resignation or removal, all obligations of the AGENT hereunder shall cease and terminate, but AGENT shall not be discharged from any liability for actions taken as AGENT under this Agreement prior to such resignation or removal. In the event of resignation or removal, the AGENT shall deliver the registry of owners and all related books and records in accordance with the written instructions of the ISSUER or any successor agent designated in writing by the ISSUER within a reasonable period following the effective date of its removal or resignation.

19. Whenever in the performance of its duties as Agent hereunder, the Bond Document or under the Bonds the AGENT shall deem it desirable that a matter be proved or established prior to taking, suffering or omitting any action hereunder, under the Bond Document or under the Bonds, the AGENT may consult with nationally recognized legal counsel in accordance with its internal policies and procedures, including, but not limited to, legal counsel for the ISSUER, with respect to any matter in connection with this Agreement and it shall not be liable for any action taken or omitted by it in good faith in reliance upon the advice or opinion of such counsel.

20. In the event that the Bond Document provides that the initial registered owner of all of the Bond certificates is or may be the Depository Trust Company, or any other securities depository or registered clearing agency qualified under the Securities and Exchange Act of 1934, as amended (a "Securities Depository"), none of the beneficial owners will receive certificates representing their respective interest in the Bonds. Except to the extent provided otherwise in the Bond Document, the following provisions shall apply:

(a) The registry of owners maintained by the AGENT will reflect as owner of the Bonds only the Securities Depository or its nominee, until and unless the ISSUER authorizes the delivery of Bond certificates to the beneficial owners as described in subsection (d) below.

(b) It is anticipated that during the term of the Bonds, the Securities Depository will make book-entry transfers among its participants and receive and transmit payments of principal and interest on the Bonds to the participants, unless and until the ISSUER authorizes the delivery of Bonds to the beneficial owners as described in subsection (d) below.

(c) The ISSUER may at any time, in accordance with the Bond Document, select and appoint a successor Securities Depository and shall notify the Agent of such selection and appointment in writing.

(d) If the ISSUER determines that the holding of the Bonds by the Securities Depository is no longer in the best interests of the beneficial owners of the Bonds, then

the AGENT, at the written instruction and expense of the ISSUER, shall notify the beneficial owners of the Bonds by first class mail of such determination and of the availability of certificates to owners requesting the same. The AGENT shall register in the names of and authenticate and deliver certificates representing their respective interests in the Bonds to the beneficial owners or their nominees, in principal amounts and maturities representing the interest of each, making such adjustments as it may find necessary or appropriate as to accrued interest and previous calls for redemption. In such event, all references to the Securities Depository herein shall relate to the period of time when at least one Bond is registered in the name of the Securities Depository or its nominee. For the purposes of this paragraph, the AGENT may conclusively rely on information provided by the Securities Depository and its participants as to principal amounts held by and the names and mailing addresses of the beneficial owners of the Bonds, and shall not be responsible for any investigation to determine the beneficial owners. The cost of printing certificates for the Bonds and expenses of the AGENT shall be paid by the ISSUER.

21. The AGENT shall not be liable for any error in judgment in fulfilling its obligations under this Agreement or the Bond Document that is made in good faith by an officer or employee of the AGENT unless it shall be determined by a court of competent jurisdiction that the AGENT was negligent in ascertaining the pertinent facts or acted intentionally in bad faith. The AGENT shall not be under any obligation to prosecute or defend any action or suit in connection with its duties under the Bond Document or this Agreement or in respect of the Bonds, which, in its opinion, may involve it in expense or liability, unless satisfactory security and indemnity is furnished to the Agent (except as may result from the AGENT's own negligence or willful misconduct). The AGENT shall only be responsible for performing such duties as are set forth herein, required by the Bond Document, or otherwise agreed to in writing by the AGENT.

22. It is mutually understood and agreed that, unless otherwise provided in the Bonds or Bond Document, this Agreement shall be governed by the laws of the State of Iowa, both as to interpretation and performance.

23. The Bond Document and the terms thereof are hereby incorporated by reference and the provisions of this Agreement are to be construed to be consistent with the Bond Document. In the event of inconsistent language between the Bond Document and this Agreement, the terms of the Bond Document shall prevail.

24. AGENT shall comply at all times with such rules, regulations, and requirements as may govern the registration, transfer and payment of registered bonds including without limitation Chapters 76, 384, and Section 554.8101 et seq. Code of Iowa and standards issued from time to time by the Municipal Securities Rulemaking Board of the United States and any other securities industry standard and the requirements of the Internal Revenue Code of 1986.

25. In the event any payment check representing payment of interest or principal on the Bonds is returned to the AGENT or is not presented for payment, or if any Bond is not presented for payment of principal or premium, if any, at the maturity or redemption date, if funds sufficient to pay such interest on Bonds shall have been made available to the AGENT for

the benefit of the owner thereof, all liability of the ISSUER to the owner thereof for such interest or payment of such Bonds shall forthwith cease, terminate and be completely discharged, and thereupon it shall be the duty of the AGENT to hold such funds, without liability for interest thereon, for the benefit of the owner of such Bonds who shall thereafter be restricted exclusively to such funds for any claim of whatever nature on his part under this Agreement or on, or with respect to, such interest or Bonds. The AGENT'S obligation to hold such funds shall continue for a period equal to two years and six months following the date on which such interest or principal became due, whether at maturity, or at the date fixed for redemption thereof, or otherwise, at which time the AGENT, shall surrender any remaining funds so held to the ISSUER, whereupon any claim under this Agreement by the Bond owners of such interest or Bonds of whatever nature shall be made upon the ISSUER.

26. It is understood and agreed by the parties that if any part, term, or provision of this Agreement is held by the courts to be illegal or in conflict with any applicable law, regulation or rule, the validity of the remaining portions or provisions shall not be affected, and the rights and obligations of the parties shall be construed and enforced as if the Agreement did not contain the particular part, term, or provision held to be invalid.

27. This Agreement shall be binding upon the respective parties hereto and their heirs, executors, successors or assigns. If AGENT consolidates, merges or converts into, or transfers all or substantially all of its corporate trust business (including this Agreement) to another corporation which is a transfer agent properly registered with and in compliance with the rules of the Securities and Exchange Commission, AGENT shall provide written notice to ISSUER of such event at least sixty (60) days prior to its becoming effective, and the successor corporation without any further act shall be the successor AGENT. Except as provided in this section this Agreement may not be assigned by any party without the written consent of the other party.

28. All notices, demands, and requests required or permitted to be given to the ISSUER or AGENT under the provisions hereof must be in writing and shall be deemed to have been sufficiently given, upon receipt if (i) personally delivered, (ii) sent by telecopy and confirmed by phone or (iii) mailed by registered or certified mail, with return receipt requested, delivered as follows:

If to AGENT:
UMB Bank, N.A.
Attn: Diana Van Vleet, Corporate Trust & Escrow Services
7155 Lake Drive, Suite 120
West Des Moines, Iowa 50266

If to ISSUER:
City of Waterloo
Kelley Felchle
City Clerk
715 Mulberry
Waterloo, Iowa 50703

29. The parties hereto agree that the transactions described herein may be conducted and related documents may be sent, received or stored by electronic means. Copies, telecopies, facsimiles, electronic files and other reproductions of original executed documents shall be deemed to be authentic and valid counterparts of such original documents for all purposes, including the filing of any claim, action or suit in the appropriate court of law.

30. In order to comply with provisions of the USA PATRIOT Act of 2001, as amended from time to time, and the Bank Secrecy Act, as amended from time to time, the AGENT may request certain information and/or documentation to verify confirm and record identification of persons or entities who are parties to this Agreement.

31. If the Bonds are eligible for receipt of any U.S. Treasury Interest Subsidy and if so directed by the Bond Document or, as agreed to in writing between the ISSUER and the AGENT, the AGENT shall comply with the provisions, if any, relating to it as described in the Bond Document or as otherwise agreed upon in writing between the ISSUER and the AGENT. The AGENT shall not be responsible for completion of or the actual filing of Form 8038-CP (or any successor form) with the IRS or any payment from the United States Treasury in accordance with §§ 54AA and 6431 of the Code.

IN WITNESS WHEREOF, the parties hereto have, by their duly authorized signatories, set their respective hands and seals as of this _____ day of _____, 2026.

CITY OF WATERLOO,
STATE OF IOWA, ISSUER

By: _____
Mayor

ATTEST:

By: _____
City Clerk

UMB BANK N.A., as PAYING AGENT/REGISTRAR

By: _____

_____
(Title)

ATTEST:

By: _____

_____
(Title)

EXHIBIT A

Paying Agent/Registrar's Fee

4933-4550-8770-1\11310-180

COMMUNICATION TO THE WATERLOO CITY COUNCIL

NAME AND DEPARTMENT

Bridgett Wood, Finance Director
Finance Department

MEETING DATE

May 4, 2026

AGENDA ITEM TITLE

Resolution approving and authorizing a form of Loan Agreement and authorizing and providing for the issuance of Sewer Revenue Capital Loan Note and providing for a method of payment of the Notes and approval of the Tax Exemption Certificate.

RECOMMENDED COUNCIL ACTION

SUMMARY STATEMENT AND BACKGROUND INFORMATION

NEIGHBORHOOD IMPACT

DATA, ANALYSIS, AND STRATEGIES

IMPLEMENTATION, ACCOUNTABILITY, AND COMMUNICATION

COMMUNITY ENGAGEMENT METHODS

SOURCE OF EXPENDITURES

ALTERNATIVE ACTION

LEGAL DESCRIPTION

ATTACHMENTS

1. Waterloo (180) - Combined Accept Proposal Authorizing Resolution 2026 Sewer Revenue CLN

2. Waterloo (180) - PDF Letter of Instruction Issuance 2026 Sewer Revenue CLN
3. Waterloo (180) - PDF 8038G 2026 Sewer Revenue Capital Loan Notes
4. Waterloo (180) - Loan Agreement 2026 Sewer Revenue CLN
5. Waterloo (180) - Tax Exemption Certificate 2026 Sewer Revenue CLN
6. Waterloo (180) - Delivery Certificate 2026 Sewer Revenue CLN
7. Waterloo (180) - Transcript Certificate 2026 Sewer Revenue CLN
8. Waterloo (180) - Authentication Order 2026 Sewer Revenue CLN
9. Waterloo (180) - Registrar's Agreement 2026 Sewer Revenue CLN

ITEMS TO INCLUDE ON AGENDA
FOR THE COUNCIL MEETING ON MAY 4, 2026

CITY OF WATERLOO, IOWA

$3,500,000 Sewer Revenue Capital Loan Notes, Series 2026A

- Resolution Directing the Acceptance of a Proposal to Purchase $3,500,000 Sewer Revenue Capital Loan Notes, Series 2026A.

- Resolution Appointing Paying Agent, Note Registrar, and Transfer Agent, Approving the Paying Agent and Note Registrar and Transfer Agent Agreement and Authorizing the Execution of the Agreement.

- Resolution approving and authorizing a form of Loan Agreement and authorizing and providing for the issuance of Sewer Revenue Capital Loan Note and providing for a method of payment of the Notes; Approval of the Tax Exemption Certificate.

NOTICE MUST BE GIVEN PURSUANT TO IOWA CODE
CHAPTER 21 AND THE LOCAL RULES OF THE CITY.

May 4, 2026

The City Council of the City of Waterloo, State of Iowa, met in _____ session, in the Council Chambers, City Hall, 715 Mulberry Street, Waterloo, Iowa, at _____ _____.M., on the above date. There were present Mayor Dave Boesen, in the chair, and the following named Council Members:

_____

Absent: _____

Vacant: _____

* * * * * * *

Council Member _____ introduced the following Resolution entitled "RESOLUTION DIRECTING THE ACCEPTANCE OF A PROPOSAL TO PURCHASE $3,500,000 SEWER REVENUE CAPITAL LOAN NOTES, SERIES 2026A" and moved that it be adopted. Council Member _____ seconded the motion to adopt, and the roll being called thereon, the vote was as follows:

AYES: _____

_____

NAYS: _____

Whereupon, the Mayor declared the Resolution duly adopted as follows:

RESOLUTION NO. _____

RESOLUTION DIRECTING THE ACCEPTANCE OF A PROPOSAL TO PURCHASE $3,500,000 SEWER REVENUE CAPITAL LOAN NOTES, SERIES 2026A

WHEREAS, the City of Waterloo, sometimes hereinafter referred to as the City, is a municipal corporation duly incorporated, organized and existing under and by virtue of the Constitution and laws of the State of Iowa; and

WHEREAS, it is deemed necessary that the City should enter into a Loan Agreement and borrow the amount of $3,500,000 as authorized by Sections 384.24A and 384.83, Code of Iowa as amended; and

WHEREAS, proposals have been requested and received from financial institutions offering to enter into such Loan Agreement; and

WHEREAS, after a review of all the proposals received, it has been determined that the best and most favorable proposal is that of _____ of _____, _____; and

WHEREAS, it is the intention of this City Council to enter into a Loan Agreement in accordance with said proposal dated _____, 2026.

NOW THEREFORE, BE IT RESOLVED, BY THE CITY COUNCIL OF THE CITY OF WATERLOO, STATE OF IOWA:

Section 1. That this City Council does hereby accept the attached proposal of _____ of _____, _____, and takes additional action to permit the entering into of a Loan Agreement.

Section 2. The Mayor and City Clerk are authorized and directed to proceed on behalf of the City to enter into such Loan Agreement, to negotiate the final terms of a Loan Agreement to take all action necessary to permit the entering into of a Loan Agreement on a basis favorable to the City and acceptable to the Purchaser, and to proceed to meet the conditions of this accepted proposal.

PASSED AND APPROVED this 4th day of May, 2026.

_____
Dave Boesen, Mayor

ATTEST:

_____
Kelley Felchle, City Clerk

(Attach Copy of Terms of Proposal)

Council Member _____ introduced the following resolution entitled "RESOLUTION APPOINTING UMB BANK, N.A. OF WEST DES MOINES, IOWA, TO SERVE AS PAYING AGENT, NOTE REGISTRAR, AND TRANSFER AGENT, APPROVING THE PAYING AGENT AND NOTE REGISTRAR AND TRANSFER AGENT AGREEMENT AND AUTHORIZING THE EXECUTION OF THE AGREEMENT", and moved that the resolution be adopted. Council Member _____ seconded the motion to adopt. The roll was called and the vote was,

AYES: _____

_____

NAYS: _____

Whereupon, the Mayor declared the resolution duly adopted as follows:

RESOLUTION APPOINTING UMB BANK, N.A. OF WEST DES MOINES, IOWA, TO SERVE AS PAYING AGENT, NOTE REGISTRAR, AND TRANSFER AGENT, APPROVING THE PAYING AGENT AND NOTE REGISTRAR AND TRANSFER AGENT AGREEMENT AND AUTHORIZING THE EXECUTION OF THE AGREEMENT

WHEREAS, $3,500,000 Sewer Revenue Capital Loan Note, Series 2026A, dated May 19, 2026, have been sold and action should be taken to provide for the maintenance of records, registration of certificates and payment of principal and interest in connection with the issuance of the Note; and

WHEREAS, this Council has deemed that the services offered by UMB Bank, N.A. of West Des Moines, Iowa, are necessary for compliance with rules, regulations, and requirements governing the registration, transfer and payment of registered Note; and

WHEREAS, a Paying Agent, Note Registrar and Transfer Agent Agreement (hereafter "Agreement") has been prepared to be entered into between the City and UMB Bank, N.A.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF WATERLOO, STATE OF IOWA:

Section 1. That UMB Bank, N.A. of West Des Moines, Iowa, is hereby appointed to serve as Paying Agent, Note Registrar and Transfer Agent in connection with the issuance of $3,500,000 Sewer Revenue Capital Loan Note, Series 2026A, dated May 19, 2026.

Section 2. That the Agreement with UMB Bank, N.A. of West Des Moines, Iowa, is hereby approved and that the Mayor and Clerk are authorized to sign the Agreement on behalf of the City.

PASSED AND APPROVED this 4th day of May, 2026.

_____
Mayor

ATTEST:

_____
City Clerk

Council Member _____ introduced the following Resolution entitled "A RESOLUTION APPROVING AND AUTHORIZING A FORM OF LOAN AGREEMENT AND AUTHORIZING AND PROVIDING FOR THE ISSUANCE AND SECURING THE PAYMENT OF $3,500,000 SEWER REVENUE CAPITAL LOAN NOTE, SERIES 2026A, OF THE CITY OF WATERLOO, STATE OF IOWA, UNDER THE PROVISIONS OF THE CODE OF IOWA, AND PROVIDING FOR A METHOD OF PAYMENT OF THE NOTE, WHICH INCLUDES APPROVAL OF TAX EXEMPTION CERTIFICATE ", and moved its adoption. Council Member _____ seconded the motion to adopt. The roll was called and the vote was:

AYES: _____

_____

NAYS: _____

Whereupon the Mayor declared the following Resolution duly adopted:

Resolution No. _____

A RESOLUTION APPROVING AND AUTHORIZING A FORM OF LOAN AGREEMENT AND AUTHORIZING AND PROVIDING FOR THE ISSUANCE AND SECURING THE PAYMENT OF $3,500,000 SEWER REVENUE CAPITAL LOAN NOTE, SERIES 2026A, OF THE CITY OF WATERLOO, STATE OF IOWA, UNDER THE PROVISIONS OF THE CODE OF IOWA, AND PROVIDING FOR A METHOD OF PAYMENT OF THE NOTE; WHICH INCLUDES APPROVAL OF TAX EXEMPTION CERTIFICATE

WHEREAS, the City Council of the City of Waterloo, Iowa, sometimes hereinafter referred to as the "Issuer", has heretofore established charges, rates and rentals for services which are and will continue to be collected as system revenues of the municipal sewer system, sometimes hereinafter referred to as the "System", and said revenues are available for the payment of Sewer Revenue Capital Loan Note, Series 2026A, subject to the following premises; and

WHEREAS, the Issuer proposes to issue its Sewer Revenue Capital Loan Note, Series 2026, to the extent of $3,500,000, for the purpose of defraying the costs of the Project as set forth in Section 3 of this Resolution; and, it is deemed necessary and advisable and in the best interests of the City that a form of Loan Agreement be approved and authorized; and

WHEREAS, there were previously issued $1,600,000 Taxable Sewer Revenue Capital Loan Note, Series 2018, dated May 18, 2018; $2,077,000 Taxable Sewer Revenue Capital Loan Note, Series 2019, dated April 19, 2019; $1,128,000 Taxable Sewer Revenue Capital Loan Note**,** Series 2020A, dated September 4, 2020; $5,138,000 Taxable Sewer Revenue Capital Loan Note, Series 2020B, dated September 4, 2020 (as amended on November 18, 2022 resulting in a $4,861,743.40 Taxable Sewer Revenue Capital Loan Note (Sponsored Project Amendment), Series 2022E); $19,186,000 Taxable Sewer Revenue Capital Loan Note, Series 2020C, dated September 4, 2020; $8,105,000 Taxable Sewer Revenue Capital Loan Note, Series 2022A, dated May 13, 2022 (and amended on May 23, 2025 resulting in a $7,083,748.81 Taxable Sewer Revenue Capital Loan Note, Series 2022A (2025 Rate Reduction)); $4,202,000 Taxable Sewer Revenue Capital Loan Note, Series 2022B, dated May 13, 2022; $1,036,000 Taxable Sewer Revenue Capital Loan Note, Series 2022C, dated May 13, 2022; $1,068,000 Sewer Revenue Capital Loan Note, Series 2022D, dated November 18, 2022 (and amended on May 2, 2025 resulting in a $162,532 Sewer Revenue Capital Loan Note, Series 2025 (Reissuance of Series 2022D Sewer SRF loan)); $4,045,000 Sewer Revenue Capital Loan Note, Series 2023B (and amended on September 26, 2026 resulting in a $2,051,981 Sewer Revenue Capital Loan Note, Series 2025G (2025 Loan Forgiveness)); $1,014,000 Sewer Revenue Capital Loan Note, Series 2023C; $7,948,000 Sewer Revenue Capital Loan Note, Series 2024A (and amended on May 23, 2025 resulting in a $7,354,223.56 Sewer Revenue Capital Loan Note, Series 2024A (2025 Rate Reduction)); $5,500,000 Sewer Revenue Capital Loan Note, Series 2024E, dated August 19, 2024; $517,000 Sewer Revenue Capital Loan Notes, Series 2025F, dated May 23, 2025; and $530,000 Sewer Revenue Capital Loan Notes, Series 2025E, dated May 23, 2025; each of which remains outstanding and are a lien on the Net Revenues of the System (the "Outstanding Obligations").

WHEREAS, in the Prior Note Resolutions (as hereinafter defined) it is provided that additional revenue notes or bonds may be issued on a parity with the outstanding notes or bonds, for the costs of future improvements and extensions to the System, provided that there has been procured and placed on file with the City Clerk, a statement complying with the conditions and limitations therein imposed upon the issuance of said parity notes or bonds; and

WHEREAS, a statement of Speer Financial Inc., an independent financial consultant not in the regular employ of Issuer, has been placed on file in the office of the City Clerk prior to Closing (as hereinafter defined), showing the conditions and limitations of said Prior Note Resolutions, with regard to the sufficiency of the revenues of the System to permit the issuance of additional revenue notes or bonds ranking on a parity with the outstanding notes or bonds to have been met and satisfied as required; and

WHEREAS, the notice of intention of Issuer to take action for the issuance of not to exceed $3,500,000 Sewer Revenue Capital Loan Note, has heretofore been duly published, no objections to such proposed action have been filed, and the Issuer has held a public meeting and hearing upon the proposal to institute proceedings for the issuance of the Note, and is now authorized to proceed with said issuance:

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF WATERLOO, STATE OF IOWA:

Section 1. Definitions. The following terms shall have the following meanings in this Resolution unless the text expressly or by necessary implication requires otherwise:

- "Additional Obligations" shall mean any sewer revenue bonds or notes or other obligations issued on a parity with the Note in accordance with the provisions of Section 21 hereof.

- "Clerk" shall mean the City Clerk, or such other officer of the successor Governing Body as shall be charged with substantially the same duties and responsibilities.

- "Closing" shall mean the date of delivery of the Note to the Original Purchaser and the funding of the Loan.

- "Corporate Seal" shall mean the official seal of Issuer adopted by the Governing Body.

- "Fiscal Year" shall mean the twelve-month period beginning on July 1 of each year and ending on the last day of June of the following year, or any other consecutive twelve-month period adopted by the Governing Body or by law as the official accounting period of the System; provided, that the requirements of a fiscal year as expressed in this Resolution shall exclude any payment of principal or interest falling due on the first day of the fiscal year and include any payment of principal or interest falling due on the first day of the succeeding fiscal year.

- "Governing Body" shall mean the City Council of the City, or its successor in function with respect to the operation and control of the System.

- "Independent Auditor" shall mean an independent firm of certified public accountants or the Auditor of State.

- "Issuer" and "City" shall mean the City of Waterloo, Iowa.

- "Loan Agreement" shall mean a Loan Agreement between the Issuer and the Original purchaser in substantially the form attached to and approved by this Resolution.

- "Net Revenues" shall mean gross earnings of the System after deduction of Current Expenses; "Current Expenses" shall mean and include the reasonable and necessary cost of operating, maintaining, repairing and insuring the System, including purchases at wholesale, if any, salaries, wages, and costs of materials and supplies but excluding depreciation and principal of and interest on the Note and any Parity Obligations or payments to the various funds established herein; capital costs, depreciation and interest or principal payments are not System expenses.

• “Note” or "Notes" shall mean the $3,500,000 Sewer Revenue Capital Loan Note, Series 2026, authorized to be issued by this Resolution.

• "Original Purchaser" shall mean _____, as the purchaser of the Note from the Issuer at the time of their original issuance.

♦ “Outstanding Obligations” shall mean:

- $517,000 Sewer Revenue Capital Loan Notes, Series 2025F, dated May 23, 2025, issued in accordance with a resolution dated May 5, 2025
- $530,000 Sewer Revenue Capital Loan Notes, Series 2025E, dated May 23, 2025, issued in accordance with a resolution dated May 5, 2025
- $5,500,000 Sewer Revenue Capital Loan Note, Series 2024E, dated August 19, 2024, issued in accordance with a resolution dated August 5, 2024;
- $7,948,000 Sewer Revenue Capital Loan Note, Series 2024A, dated March 22, 2024, issued in accordance with a resolution dated March 4, 2024; and amended as a rate reduction on May 23, 2025;
- Sewer Revenue Capital Loan Note, Series 2023C, dated December 22, 2023, issued in accordance with a resolution dated December 4, 2023;
- Sewer Revenue Capital Loan Note, Series 2023B, dated August 25, 2023, issued in accordance with a resolution dated August 7, 2023; and amended as a reissuance/loan forgiveness on September 26, 2025, resulting in a Series 2025G Note;
- Sewer Revenue Capital Loan Note, Series 2022A, dated May 13, 2022, issued in accordance with a resolution dated April 18, 2022; and amended as a rate reduction on May 23, 2025;
- Sewer Revenue Capital Loan Note, Series 2022B, dated May 13, 2022, issued in accordance with a resolution dated April 18, 2022;
- Sewer Revenue Capital Loan Note, Series 2022C, dated May 13, 2022, issued in accordance with a resolution dated April 18, 2022;
- Sewer Revenue Capital Loan Note, Series 2022D, dated December 16, 2022, issued in accordance with a resolution dated November 21, 2022; and reissued/amended on May 2, 2025, resulting in a Series 2025 Note;
- Sewer Revenue Capital Loan Note, Series 2020A, dated September 4, 2020, issued in accordance with a resolution dated August 10, 2020;
- Sewer Revenue Capital Loan Note, Series 2020B, dated September 4, 2020, issued in accordance with a resolution dated August 10, 2020, and amended on November 18, 2022 resulting in a Series 2022E Note;
- Sewer Revenue Capital Loan Note, Series 2020C, dated September 4, 2020, issued in accordance with a resolution dated August 10, 2020;

- Sewer Revenue Capital Loan Note, Series 2019, dated April 19, 2019, issued in accordance with a resolution dated March 25, 2019; and
- Taxable Sewer Revenue Capital Loan Note, Series 2018 dated May 18, 2018, issued in accordance with a resolution dated April 30, 2018.

• "Parity Obligations" shall mean notes or bonds payable solely from the Net Revenues of the System on an equal basis with the Note herein authorized to be issued, and shall include Additional Obligations as authorized to be issued under the terms of this Resolution and the Outstanding Obligations.

• "Paying Agent" shall mean UMB Bank, N.A., of West Des Moines, Iowa or such successor as may be approved by Issuer as provided herein and who shall carry out the duties prescribed herein as Issuer's Agent to provide for the payment of principal of and interest on the Note as the same shall become due.

• "Permitted Investments" shall mean:

■ direct obligations of (including obligations issued or held in book entry form on the books of) the Department of the Treasury of the United States of America;

▪ cash (insured at all times by the Federal Deposit Insurance Corporation or otherwise collateralized with obligations described in the above paragraph);

■ obligations of any of the following federal agencies which obligations represent full faith and credit of the United States of America, including:

– Export - Import Bank
– Farm Credit System Financial Assistance Corporation
– USDA Rural Development
– General Services Administration
– U.S. Maritime Administration
– Small Business Administration
– Government National Mortgage Association (GNMA)
– U.S. Department of Housing & Urban Development (FHA's)
– Federal Housing Administration

■ repurchase agreements whose underlying collateral consists of the investments set out above if the Issuer takes delivery of the collateral either directly or through an authorized custodian. Repurchase agreements do not include reverse repurchase agreements;

■ senior debt obligations rated "AAA" by Standard & Poor's Corporation (S&P) or "Aaa" by Moody's Investors Service Inc. (Moody's) issued by the Federal National Mortgage Association or the Federal Home Loan Mortgage Corporation;

■ U.S. dollar denominated deposit accounts, federal funds and banker's acceptances with domestic commercial banks which have a rating on their short-term certificates of deposit on the date of purchase of "A-1" or "A-1+" by S&P or "P-1" by Moody's and maturing no more than 360 days after the date of purchase (ratings on holding companies are not considered as the rating of the bank);

■ commercial paper which is rated at the time of purchase in the single highest classification, "A-1+" by S&P or "P-1" by Moody's and which matures not more than 270 days after the date of purchase;

■ investments in a money market fund rated "AAAm" or "AAAm-G" or better by S&P, or "AAA" or "AA" by Moody's Investors Services, Inc.;

■ pre-refunded Municipal Obligations, defined as any bonds or other obligations of any state of the United States of America or of any agency, instrumentality or local governmental unit of any such state which are not callable at the option of the obligor prior to maturity or as to which irrevocable instructions have been given by the obligor to call on the date specified in the notice; and (a) which are rated, based on an irrevocable escrow account or fund (the "escrow"), in the highest rating category of S&P or Moody's or any successors thereto; or (b)(i) which are fully secured as to principal and interest and redemption premium, if any, by an escrow consisting only of cash or direct obligations of the Department of the Treasury of the United States of America, which escrow may be applied only to the payment of such principal of and interest and redemption premium, if any, on such bonds or other obligations on the maturity date or dates thereof or the specified redemption date or dates pursuant to such irrevocable instructions, as appropriate; and (ii) which escrow is sufficient, as verified by a nationally recognized independent certified public accountant, to pay principal of and interest and redemption premium, if any, on the bonds or other obligations described in this paragraph on the maturity date or dates specified in the irrevocable instructions referred to above, as appropriate;

■ tax exempt bonds as defined and permitted by section 148 of the Internal Revenue Code and applicable regulations and only if rated within the two highest classifications as established by at least one of the standard rating services approved by the superintendent of banking by rule adopted pursuant to chapter 17A Code of Iowa;

■ an investment contract rated within the two highest classifications as established by at least one of the standard rating services approved by the superintendent of banking by rule adopted pursuant to chapter 17A Code of Iowa; and

■ Iowa Public Agency Investment Trust.

- "Prior Note Resolutions" shall mean the resolution of the City Council adopted on May 5, 2025, authorizing the issuance of the $517,000 Sewer Revenue Capital Loan Note, Series 2025F, dated May 23, 2025; the resolution of the City Council adopted on May 5, 2025, authorizing the issuance of the $530,000 Sewer Revenue Capital Loan Note, Series 2025E, dated May 23, 2025; the resolution of the City Council adopted on August 5, 2024, authorizing the issuance of the $5,500,000 Sewer Revenue Capital Loan Note, Series 2024E, dated August 19, 2024; the resolution of the City Council adopted on March 4, 2024, authorizing the issuance of the $7,948,000 Sewer Revenue Capital Loan Note, Series 2024A, dated March 22, 2024 (and amended as a rate reduction on May 23, 2025); the resolution of the City Council adopted on December 4, 2023, authorizing the issuance of the $1,014,000 Sewer Revenue Capital Loan Note, Series 2023C dated December 22, 2023; the resolution of the City Council adopted on August 7, 2023, authorizing the issuance of the $4,045,000 Sewer Revenue Capital Loan Note, Series 2023B dated August 25, 2023 (and reissued on September 26, 2025); the resolution of the City Council adopted on October 17, 2022, authorizing the issuance of the $4,861,743.40 Taxable Sewer Revenue Capital Loan Note (Sponsored Project Amendment), Series 2022E dated November 18, 2022; the resolution of the City Council adopted on November 21, 2022, authorizing the issuance of the $1,068,000 Sewer Revenue Capital Loan Note, Series 2022D, dated December 16, 2022 (and reissued on May 2, 2025); the resolution of the City Council adopted on April 18, 2022, authorizing the issuance of the $1,036,000 Taxable Sewer Revenue Capital Loan Note, Series 2022C dated May 13, 2022; the resolution of the City Council adopted $4,202,000 Taxable Sewer Revenue Capital Loan Note, Series 2022B dated May 13, 2022; the resolution of the City Council adopted on April 18, 2022, authorizing the issuance of the Sewer Revenue Capital Loan Note, Series 2022A, dated May 13, 2022 (and amended with rate reduction on May 23, 2025); the resolution of the City Council adopted on April 18, 2022, authorizing the issuance of the Sewer Revenue Capital Loan Note, Series 2022B, dated May 13, 2022; the resolution of the City Council adopted on April 18, 2022, authorizing the issuance of the Sewer Revenue Capital Loan Note, Series 2022C, dated May 13, 2022; the resolution of the City Council adopted on August 10, 2020, authorizing the issuance of the Sewer Revenue Capital Loan Note, Series 2020A, dated September 4, 2020; the resolution of the City Council adopted on August 10, 2020, authorizing the issuance of the Sewer Revenue Capital Loan Note, Series 2020B, dated September 4, 2020; the resolution of the City Council adopted on August 10, 2020, authorizing the issuance of the Sewer Revenue Capital Loan Note, Series 2020C, dated September 4, 2020; the resolution of the City Council adopted on April 30, 2018, authorizing the issuance of the Sewer Revenue Capital Loan Note, Series 2018, dated May 18, 2018; and the resolution of the City Council adopted on March 25, 2019, authorizing the issuance of the Sewer Revenue Capital Loan Note, Series 2019, dated April 19, 2019.

- "Project" shall mean the costs of acquisition, construction, extension, improvement and equipping of all or part of the Municipal Sewer Utility, including the acquisition, construction and installation of all or part of a fiber optic backbone broadband communications system for Municipal Sewer Utility purposes.

• "Project Fund" shall mean the fund established under this Resolution for the deposit of a portion of the proceeds to pay costs of the Project.

♦ "Rebate Fund" shall mean the fund so defined in and established pursuant to the Tax Exemption Certificate.

• "Registrar" shall mean UMB Bank, N.A. of West Des Moines, Iowa, or such successor as may be approved by Issuer as provided herein and who shall carry out the duties prescribed herein with respect to maintaining a register of the owners of the Note. Unless otherwise specified, the Registrar shall also act as Transfer Agent for the Note.

• "Resolution" shall mean this resolution authorizing the issuance of the Note.

• "System" shall mean the Municipal Sewer System of the Issuer and all properties of every nature hereinafter owned by the Issuer comprising part of or used as a part of the System, including all improvements and extensions made by Issuer while any of the Note or Parity Obligations remain outstanding; all real and personal property; and all appurtenances, contracts, leases, franchises and other intangibles.

• "Tax Exemption Certificate" shall mean the Tax Exemption Certificate executed by the Treasurer and delivered at the time of issuance and delivery of the Note.

• "Treasurer" shall mean the Finance Director or such other officer as shall succeed to the same duties and responsibilities with respect to the recording and payment of the Note issued hereunder.

• "Yield Restricted" shall mean required to be invested at a yield that is not materially higher than the yield on the Note under Section 148 (a) of the Internal Revenue Code or regulations issued thereunder.

Section 2. Authority. The Loan Agreement and the Note authorized by this Resolution shall be issued pursuant to Sections 384.24A and 384.83, of the Code of Iowa, and in compliance with all applicable provisions of the Constitution and laws of the State of Iowa. The Loan Agreement shall be substantially in the form attached to this Resolution and is authorized to be executed and issued on behalf of the Issuer by the Mayor and attested by the City Clerk.

Section 3. Authorization and Purpose. There are hereby authorized to be issued, one negotiable, fully registered Sewer Revenue Term Note of the City of Waterloo, in the County of Black Hawk, Iowa, to be designated as “Sewer Revenue Capital Loan Note, Series 2026”, in the aggregate amount of $3,500,000, for the purpose of paying costs of the Project. The City Council, pursuant to Sections 384.24A and 384.83 of the Code of Iowa, hereby finds and determines that it is necessary and advisable to issue said Note authorized by the Loan Agreement and this Resolution.

Section 4. Source of Payment. The Note herein authorized and Parity Obligations and the interest thereon shall be payable solely and only out of the Net Revenues of the System and

shall be a first lien on the future Net Revenues of the System. The Note shall not be a general obligation of the Issuer nor shall it be payable in any manner by taxation and the Issuer shall be in no manner liable by reason of the failure of the Net Revenues to be sufficient for the payment of the Note.

Section 5. Note Details. Sewer Revenue Capital Loan Note, Series 2026, of the City in the amount of $3,500,000, shall be issued to evidence the obligations of the Issuer under the Agreement pursuant to the provisions of Sections 384.24A and 384.83 of the Code of Iowa for the aforesaid purpose. The Note shall be designated "SEWER REVENUE CAPITAL LOAN NOTE, SERIES 2026A", be dated the date of delivery, and bear interest at the rate of 5.000% per annum from said date, until payment thereof, at the office of the Paying Agent, said interest payable on December 1, 2026, and semi-annually thereafter on the 1st day of June and December in each year until maturity set forth in the Loan Agreement.

The Note shall be executed by the manual or facsimile signature of the Mayor and attested by the manual or facsimile signature of the City Clerk, and impressed or imprinted with the seal of the City and shall be fully registered as to both principal and interest as provided in this Resolution; principal, interest and premium, if any, shall be payable at the office of the Paying Agent by mailing of a check, wire transfer or automated clearing house system transfer to the registered owner of the Note. The Note shall be in the denomination of $5,000 or multiples thereof and shall be initially issued as a single Term Note in the denomination of $3,500,000 and numbered R-1.

Section 6. Redemption. The Note is not subject to optional redemption prior to maturity.

Section 7. Mandatory Payment and Redemption. The Note is subject to mandatory redemption prior to maturity at a price equal to 100% of the portion of the principal amount thereof to be redeemed plus accrued interest at the redemption date on June 1st of each of the years in the principal amount set opposite each year in the following schedule:

Principal Amount	Interest Rate	Maturity June 1st
$160,000		2027
$170,000		2028
$175,000		2029
$185,000		2030
$195,000		2031
$205,000		2032
$215,000		2033
$230,000		2034
$240,000		2035
$250,000		2036
$265,000		2037
$280,000		2038

$295,000		2039
$310,000		2040
$325,000	5.000%	2041

Section 8. Registration of Note; Appointment of Registrar; Transfer; Ownership; Delivery; and Cancellation.

(a) Registration. The ownership of Note may be transferred only by the making of an entry upon the books kept for the registration and transfer of ownership of the Note, and in no other way. UMB Bank, N.A. is hereby appointed as Note Registrar under the terms of this Resolution and under the provisions of a separate agreement with the Issuer filed herewith which is made a part hereof by this reference. Registrar shall maintain the books of the Issuer for the registration of ownership of the Note for the payment of principal of and interest on the Note as provided in this Resolution. The Note shall be negotiable as provided in Article 8 of the Uniform Commercial Code subject to the provisions for registration and transfer contained in the Note and in this Resolution.

(b) Transfer. The ownership of any Note may be transferred only upon the Registration Books kept for the registration and transfer of Note and only upon surrender thereof at the office of the Registrar together with an assignment duly executed by the holder or his duly authorized attorney in fact in such form as shall be satisfactory to the Registrar, along with the address and social security number or federal employer identification number of such transferee (or, if registration is to be made in the name of multiple individuals, of all such transferees). In the event that the address of the registered owner of the Note (other than a registered owner which is the nominee of the broker or dealer in question) is that of a broker or dealer, there must be disclosed on the Registration Books the information pertaining to the registered owner required above. Upon the transfer of any such Note, a new fully registered Note, of any denomination or denominations permitted by this Resolution in aggregate principal amount equal to the unmatured and unredeemed principal amount of such transferred fully registered Note, and bearing interest at the same rate and maturing on the same date or dates shall be delivered by the Registrar.

(c) Registration of Transferred Note. In all cases of the transfer of the Note, the Registrar shall register, at the earliest practicable time, on the Registration Books, the Note, in accordance with the provisions of this Resolution.

(d) Ownership. The person in whose name the ownership of the Note shall be registered on the Registration Books of the Registrar shall be deemed and regarded as the absolute owner thereof for all purposes, and payment of or on account of the principal of any such Note and the premium, if any, and interest thereon shall be made only to or upon the order of the registered owner thereof or his legal representative. All such payments shall be valid and effectual to satisfy and discharge the liability upon such Note, including the interest thereon, to the extent of the sum or sums so paid.

(e) Cancellation. The Note, once redeemed, shall not be reissued but shall be cancelled by the Registrar. Once cancelled by the Registrar the Note shall be destroyed and a Certificate of the destruction thereof shall be furnished promptly to the Issuer; provided that if the Issuer shall so direct, the Registrar shall forward the cancelled Note to the Issuer.

(f) Non-Presentment of Note. In the event any payment check, wire, or electronic transfer of funds representing payment of principal of or interest on the Note is returned to the Paying Agent or if any note is not presented for payment of principal at the maturity or redemption date, if funds sufficient to pay such principal of or interest on Note shall have been made available to the Paying Agent for the benefit of the owner thereof, all liability of the Issuer to the owner thereof for such interest or payment of such Note shall forthwith cease, terminate and be completely discharged, and thereupon it shall be the duty of the Paying Agent to hold such funds, without liability for interest thereon, for the benefit of the owner of such Note who shall thereafter be restricted exclusively to such funds for any claim of whatever nature on his part under this Resolution or on, or with respect to, such interest or Note. The Paying Agent's obligation to hold such funds shall continue for a period equal to two years and six months following the date on which such interest or principal became due, whether at maturity, or at the date fixed for redemption thereof, or otherwise, at which time the Paying Agent shall surrender any remaining funds so held to the Issuer, whereupon any claim under this Resolution by the Owners of such interest or Note of whatever nature shall be made upon the Issuer.

Section 9. Reissuance of Mutilated, Destroyed, Stolen or Lost Note. In case any outstanding Note shall become mutilated or be destroyed, stolen or lost, the Issuer shall at the request of Registrar authenticate and deliver a new Note of like tenor and amount as the Note so mutilated, destroyed, stolen or lost, in exchange and substitution for such mutilated Note to Registrar, upon surrender of such mutilated Note, or in lieu of and substitution for the Note destroyed, stolen or lost, upon filing with the Registrar evidence satisfactory to the Registrar and Issuer that such Note has been destroyed, stolen or lost and proof of ownership thereof, and upon furnishing the Registrar and Issuer with satisfactory indemnity and complying with such other reasonable regulations as the Issuer or its agent may prescribe and paying such expenses as the Issuer may incur in connection therewith.

Section 10. Record Date. Payments of principal and interest, otherwise than upon full redemption, made in respect of any Note, shall be made to the registered holder thereof or to their designated Agent as the same appear on the books of the Registrar on the 15th day of the month preceding the payment date. All such payments shall fully discharge the obligations of the Issuer in respect of such Note to the extent of the payments so made. Upon receipt of the final payment of principal, the holder of the Note shall surrender the Note to the Paying Agent.

Section 11. Execution, Authentication and Delivery of the Note. Upon the adoption of this Resolution, the Mayor and Clerk shall execute and deliver the Note to the Registrar, who shall authenticate the Note and deliver the same to or upon order of the Original Purchaser. No Note shall be valid or obligatory for any purpose or shall be entitled to any right or benefit

hereunder unless the Registrar shall duly endorse and execute on such Note a Certificate of Authentication substantially in the form of the Certificate herein set forth. Such Certificate upon any Note executed on behalf of the Issuer shall be conclusive evidence that the Note so authenticated has been duly issued under this Resolution and that the holder thereof is entitled to the benefits of this Resolution.

No Note shall be authenticated and delivered by the Registrar, unless and until there shall have been provided the following:

- A certified copy of the resolution of Issuer approving the execution of a Loan Agreement and a copy of the Loan Agreement;

- A written order of Issuer signed by the Treasurer directing the authentication and delivery of the Note to or upon the order of the Original Purchaser upon payment of the purchase price as set forth therein;

- The approving opinion of Ahlers & Cooney, P.C., Bond Counsel, concerning the validity and legality of all the Note proposed to be issued.

Section 12. Right to Name Substitute Paying Agent or Registrar. Issuer reserves the right to name a substitute, successor Registrar or Paying Agent upon giving prompt written notice to each registered Noteholder.

Section 13. Form of Note. The Note shall be printed in substantial compliance with standards proposed by the American Standards Institute substantially in the form as follows:

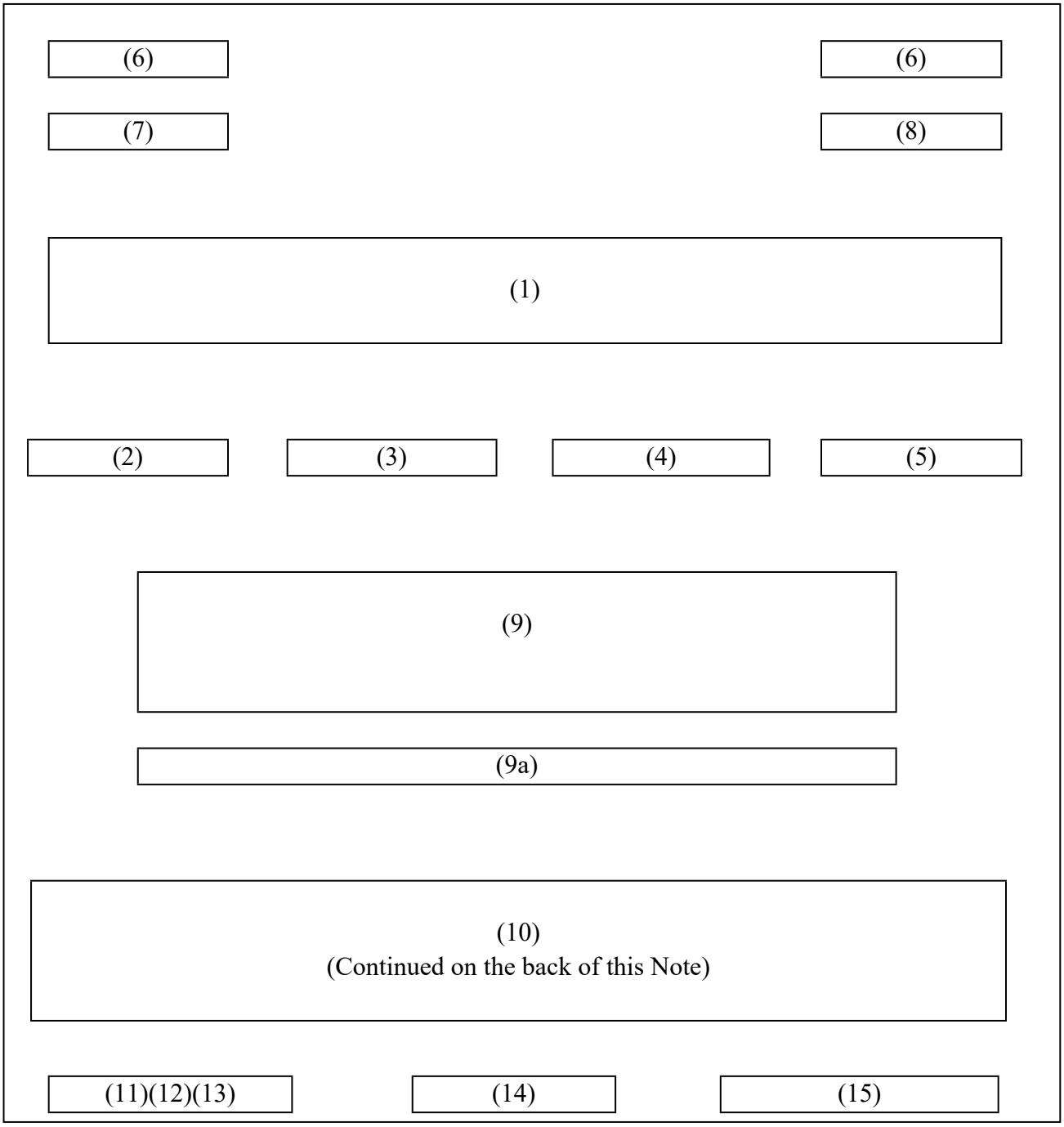

FIGURE 1
(Front)

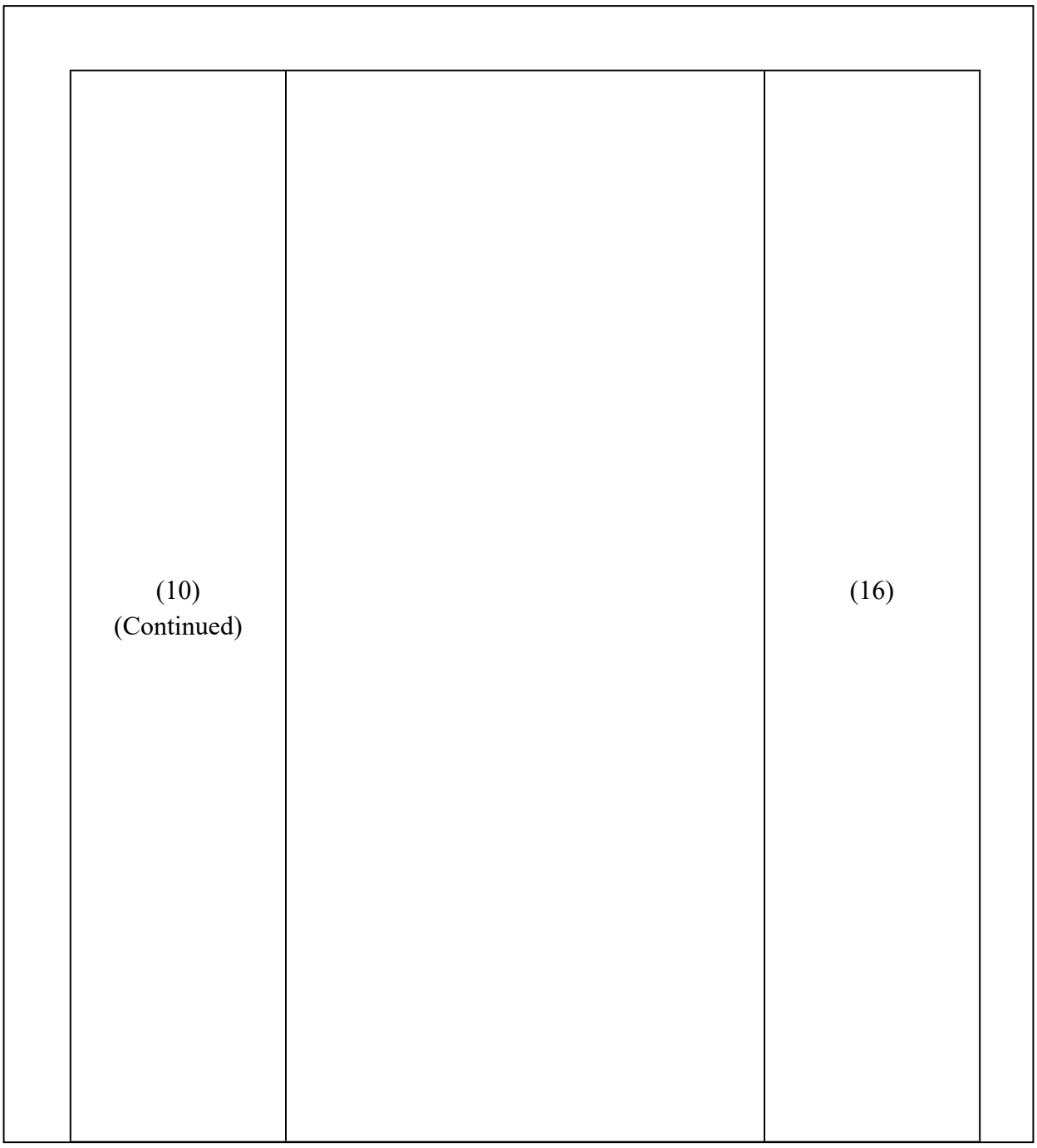

FIGURE 2
(Back)

The text of the Note to be located thereon at the item numbers shown shall be as follows:

Item 1, figure 1= "STATE OF IOWA"
"COUNTY OF BLACK HAWK"
"CITY OF WATERLOO"
"SEWER REVENUE CAPITAL LOAN NOTE"
"SERIES 2026A"

Item 2, figure 1 = Rate: _____ per annum
Item 3, figure 1 = Final Maturity: June 1, 2041
Item 4, figure 1 = Note Date: May 19, 2026
Item 5, figure 1 = CUSIP No.: N/A
Item 6, figure 1 = "Registered"
Item 7, figure 1 = Certificate No. R-1
Item 8, figure 1 = Principal Amount: $3,500,000

Item 9, figure 1= The City of Waterloo, Iowa, a municipal corporation organized and existing under and by virtue of the Constitution and laws of the State of Iowa (the "Issuer"), for value received, promises to pay from the source and as hereinafter provided, on the maturity date indicated above, to

Item 9A, figure 1 = (Registration panel to be completed by Registrar or Printer with name of Registered Owner).

Item 10, figure 1 = or registered assigns, the principal sum of THREE MILLION FIVE HUNDRED THOUSAND DOLLARS in lawful money of the United States of America, , with interest on said sum from the date of delivery until paid at the rate of _____% per annum, interest payable on December 1, 2026, and semi-annually thereafter on the 1st day of June and December in each year.

Interest and principal shall be paid to the registered holder of the Note as shown on the records of ownership maintained by the Registrar as of the 15th day of the month next preceding such interest payment date. Interest shall be computed on the basis of a 360-day year of twelve 30-day months.

This Note is issued pursuant to the provisions of Sections 384.24A and 384.83 of the Code of Iowa, for the purpose of paying costs of the acquisition, construction, extension, improvement and equipping of all or part of the Municipal Sewer Utility, including the acquisition, construction and installation of all or part of a fiber optic backbone broadband communications system for Municipal Sewer Utility purposes, and evidences amounts payable under a certain Loan Agreement dated as of the date hereof, in conformity to a Resolution of the City Council of the City duly passed and approved. For a complete statement of the revenues and funds from which and the conditions under which this Note is payable, a statement of the conditions under which additional Note or bonds of equal standing may be issued, and the general covenants and provisions pursuant to which this Note is issued, reference is made to the above described Loan Agreement and Resolution.

Ownership of this Note may be transferred only by transfer upon the books kept for such purpose by UMB Bank, N.A., West Des Moines, Iowa, the Registrar. Such transfer on the books shall occur only upon presentation and surrender of this Note at the office of the Registrar, together with an assignment duly executed by the owner hereof or his duly authorized attorney in the form as shall be satisfactory to the Registrar. Issuer reserves the right to substitute the Registrar and Paying Agent but shall, however, promptly give notice to registered Noteholders of such change. The Note shall be negotiable as provided in Article 8 of the Uniform Commercial Code and subject to the provisions for registration and transfer contained in the Note Resolution.

This Note and the series of which it forms a part, Outstanding Obligations ranking on a parity therewith, and any Additional Obligations which may be hereafter issued and outstanding from time to time on a parity with said Note, as provided in the Resolution and Loan Agreement of which notice is hereby given and which are hereby made a part hereof, are payable from and secured by a pledge of the Net Revenues of the municipal sewer system utility (the "System"), as defined and provided in said Resolution. There has heretofore been established and the City covenants and agrees that it will maintain just and equitable rates or charges for the use of and service rendered by said System in each year for the payment of the proper and reasonable expenses of operation and maintenance of said System and for the establishment of a sufficient sinking fund to meet the principal of and interest on this series of Note, and other obligations ranking on a parity therewith, as the same become due. This Note is not payable in any manner by taxation and under no circumstances shall the City be in any manner liable by reason of the failure of said Net Revenues to be sufficient for the payment hereof.

And it is hereby represented and certified that all acts, conditions and things requisite, according to the laws and Constitution of the State of Iowa, to exist, to be had, to be done, or to be performed precedent to the lawful issue of this Note, have been existent, had, done and performed as required by law.

IN TESTIMONY WHEREOF, the City by its City Council has caused this Note to be signed by the manual or facsimile signature of its Mayor and attested by the manual or facsimile signature of its City Clerk, with the seal of the City printed or impressed hereon, and authenticated by the manual or facsimile signature of an authorized representative of the Registrar, UMB Bank, N.A., West Des Moines, Iowa, all as of the _____ day of _____, 2026.

Item 11, figure 1 = Date of Authentication:

Item 12, figure 1 = This is one of the Note described in the within mentioned Resolution, as registered by UMB Bank, N.A.

UMB BANK, N.A., Registrar

By: _____
Authorized Signature

Item 13, figure 1 = Registrar and Transfer Agent: UMB Bank, N.A.

Paying Agent: UMB Bank, N.A.

SEE REVERSE FOR CERTAIN DEFINITIONS

Item 14, figure 1 = (Seal)
Item 15, figure 1 = (Signature Block)

CITY OF WATERLOO, STATE OF IOWA

By: _____(manual or facsimile signature)_____
Mayor
ATTEST:

By: _____(manual or facsimile signature)_____
City Clerk

Item 17, figure 1 = (Assignment Block)
(Information Required for Registration)

ASSIGNMENT

For value received, the undersigned hereby sells, assigns and transfers unto _____ (Social Security or Tax Identification No. _____) the within Note and does hereby irrevocably constitute and appoint _____ attorney in fact to transfer the said Note on the books kept for registration of the within Note, with full power of substitution in the premises.

Dated this _____ day of _____, 2026.

_____

_____
(Person(s) executing this Assignment sign(s) here)

SIGNATURE)
GUARANTEED) _____

IMPORTANT - READ CAREFULLY

The signature(s) to this Power must correspond with the name(s) as written upon the face of the Certificate(s) or Note(s) in every particular without alteration or enlargement or any change whatever. Signature guarantee must be provided in accordance with the prevailing standards and procedures of the Registrar and Transfer Agent. Such standards and procedures may require signature to be guaranteed by certain eligible guarantor institutions that participate in a recognized signature guarantee program.

INFORMATION REQUIRED FOR REGISTRATION OF TRANSFER

Name of Transferee(s) _____

Address of Transferee(s) _____

Social Security or Tax Identification Number of Transferee(s) _____

Transferee is a(n):

Individual* _____ Corporation _____

Partnership _____ Trust _____

* If the Note is to be registered in the names of multiple individual owners, the names of all such owners and one address and social security number must be provided.

The following abbreviations, when used in the inscription on the face of this Note, shall be construed as though written out in full according to applicable laws or regulations:

TEN COM - as tenants in common
TEN ENT - as tenants by the entireties
JT TEN - as joint tenants with rights of survivorship and not as tenants in common
IA UNIF TRANS MIN ACT - ..... Custodian .....
(Cust) (Minor)
Under Iowa Uniform Transfers to Minors Act.....
(State)

ADDITIONAL ABBREVIATIONS MAY ALSO BE USED
THOUGH NOT IN THE ABOVE LIST

Section 14. Equality of Lien. The timely payment of principal of and interest on the Note and Parity Obligations shall be secured equally and ratably by the Net Revenues of the System without priority by reason of number or time of sale or delivery; and the Net Revenues of the System are hereby irrevocably pledged to the timely payment of both principal and interest as the same become due.

Section 15. Application of Note Proceeds. Proceeds of the Note shall be applied as follows:

- $_____ shall be deposited to the Project Fund
- $_____ shall be used to pay costs of issuance.

The Project Fund shall be invested in accordance with this Resolution. Earnings on investments of the Project Fund shall be deposited in and expended from the Project Fund. Any amounts on hand in the Project Fund shall be available for the payment of the principal of or interest on the Note at any time that other funds of the System shall be insufficient to the purpose, in which event such funds shall be repaid to the Project Fund at the earliest opportunity. Any balance on hand in the Project Fund and not immediately required for its purposes may be invested not inconsistent with limitations provided by law, the Internal Revenue Code and this Resolution.

Section 16. User Rates. There has heretofore been established and published as required by law, just and equitable rates or charges for the use of the service rendered by the System. The rates or charges shall be paid by the owner of each and every lot, parcel of real estate, or building that is connected with and uses the System, by or through any part of the System or that in any way uses or is served by the System. So long as the Note is outstanding and unpaid the rates or charges to consumers of services of the System shall be sufficient in each year for the payment of the proper and reasonable expenses of operation and maintenance of the System and for the payment of principal and interest on the Note and Parity Obligations as the same fall due.

Section 17. Application of Revenues. From and after the delivery of any Note, and as long as any of the Note or Parity Obligations shall be outstanding and unpaid either as to principal or as to interest, or until all of the Note and Parity Obligations then outstanding shall have been discharged and satisfied in the manner provided in this Resolution, the entire income and revenues of the System shall be deposited as collected in a fund to be known as the Sewer Revenue Fund (the "Revenue Fund"), and shall be disbursed only as follows:

The provisions in the Prior Note Resolutions, whereby there was created and is to be maintained a Sewer Revenue Note Principal and Interest Sinking Fund, and for the monthly payment into said fund from the future Net Revenues of the System such portion thereof as will be sufficient to meet the principal and interest of the Outstanding Obligations, are hereby ratified and confirmed, and all such provisions inure to and constitute the security for the payment of the principal and interest on Note hereby authorized to be issued; provided, however, that the amounts to be set aside and paid into the Sewer Revenue Note Principal and Interest Sinking Fund in equal monthly installments from the earnings shall be sufficient to pay the principal and interest due each year, not only on the Outstanding Obligations, but also the principal and interest of the Note herein authorized to be issued. Sections 17, 19 and 21 of the Prior Note Resolutions are hereby ratified, confirmed, adopted and incorporated herein as a part of this Resolution. Except as may be otherwise provided in the above Prior Note Resolutions, proceeds of the Note or other funds may be invested in Permitted Investments.

Nothing in this Resolution shall be construed to impair the rights vested in the Outstanding Obligations. The amounts herein required to be paid into the various funds named

in this Section shall be inclusive of payments required in respect to the Outstanding Obligations. The provisions of the legislation authorizing the Outstanding Obligations and the provisions of this Resolution are to be construed wherever possible so that the same will not be in conflict. In the event such construction is not possible, the provisions of the resolution first adopted shall prevail until such time as the Note or bonds authorized by said resolution have been paid in full or otherwise satisfied as therein provided at which time the provisions of this Resolution shall again prevail.

At such time as the Outstanding Obligations are paid and so long as the Note or Parity Obligations remain outstanding and unpaid the same are discharged and satisfied in the manner provided in this Resolution, the entire income and revenues of the system shall be deposited and collected in a fund to be known as the Revenue Fund, and shall be disbursed only as follows:

- Operation and Maintenance Fund. Money in the Revenue Fund shall first be disbursed to make deposits into a separate and special fund to pay current expenses. The fund shall be known as the Sewer Utility Operation and Maintenance Fund (the "Operation and Maintenance Fund"). There shall be deposited in the Operation and Maintenance Fund each month an amount sufficient to meet the current expenses of the month plus an amount equal to 1/12th of expenses payable on an annual basis such as insurance. After the first day of the month, further deposits may be made to this account from the Revenue Fund to the extent necessary to pay current expenses accrued and payable to the extent that funds are not available in the Surplus Fund.

- Sinking Fund. Money in the Revenue Fund shall next be disbursed to make deposits into a separate and special fund to pay principal of and interest on the Note and Parity Obligations. The fund shall be known as the Sewer Revenue Note Principal and Interest Sinking Fund (the "Sinking Fund"). The required amount to be deposited in the Sinking Fund in any month shall be an amount equal to $1/6^{th}$ of the installment of interest coming due on the next interest payment date on the then outstanding Note and Parity Obligations, plus $1/12^{th}$ of the installment of principal coming due on such Note on the next succeeding principal payment date until the full amount of such installment is on hand. If for any reason the amount on hand in the Sinking Fund exceeds the required amount, the excess shall forthwith be withdrawn and paid into the Revenue Fund. Money in the Sinking Fund shall be used solely for the purpose of paying principal of and interest on the Note and Parity Obligations as the same shall become due and payable.

- Subordinate Obligations. Money in the Revenue Fund may next be used to pay principal of and interest on any other obligations which by their terms shall be payable from the revenues of the System, but subordinate to the Note and Parity Obligations, and which have been issued for the purposes of extensions and improvements to the System or to retire the Note or Parity Obligations in advance of maturity, or to pay for extraordinary repairs or replacements to the System.

- Surplus Revenue. All money thereafter remaining in the Revenue Fund at the close of each month may be deposited in any of the funds created by this Resolution,

to pay for extraordinary repairs or replacements to the System, or may be used to pay or redeem the Note or Parity Obligations, any of them, or for any lawful purpose.

Money in the Revenue Fund shall be allotted and paid into the various funds and accounts hereinbefore referred to in the order in which said funds are listed, on a cumulative basis on the l0th day of each month, or on the next succeeding business day when the l0th shall not be a business day; and if in any month the money in the Revenue Fund shall be insufficient to deposit or transfer the required amount in any of said funds or accounts, the deficiency shall be made up in the following month or months after payments into all funds and accounts enjoying a prior claim to the revenues shall have been met in full.

Section 18. Investments. Moneys on hand in the Project Fund and all of the funds provided by this Resolution may be invested only in Permitted Investments or deposited in financial institutions which are members of the Federal Deposit Insurance Corporation or its equivalent successor, and the deposits of which are insured thereby and all such deposits exceeding the maximum amount insured from time to time by FDIC or its equivalent successor in any one financial institution shall be continuously secured in compliance with Iowa Code chapter 12C, or otherwise by a valid pledge of direct obligations of the United States Government having an equivalent market value. All investments shall mature before the date on which the moneys are required for the purposes for which the fund was created or otherwise as herein provided. The provisions of this Section shall not be construed to require the Issuer to maintain separate accounts for the funds created by this Resolution.

The Sinking Fund shall be segregated in a separate account but may be invested in the same manner as other funds of the Issuer but designated as a trust fund on the books and records of the Issuer. The Sinking Fund shall not be available for any other purposes other than those specified in this Resolution.

All income derived from such investments shall be deposited in the Revenue Fund and shall be regarded as revenues of the System. Investments shall at any time necessary be liquidated and the proceeds thereof applied to the purpose for which the respective fund was created.

Section 19. Covenants Regarding the Operation of the System. The Issuer hereby covenants and agrees with each and every holder of the Note and Parity Obligations:

(a) Maintenance and Efficiency. The Issuer will maintain the System in good condition and operate it in an efficient manner and at reasonable cost.

(b) Sufficiency of Rates. On or before the beginning of each Fiscal Year the Governing Body will adopt or continue in effect rates for all services rendered by the System determined to be sufficient to produce Net Revenues for the next succeeding Fiscal Year which are (i) adequate to pay the principal and interest requirements thereof and to create or maintain the reserves as provided in this Resolution, and (ii) not less than 110 percent of the principal and interest requirements of the next succeeding Fiscal Year. No free use of the System by the Issuer or any department, agency or instrumentality of the Issuer shall be permitted except upon the determination of the Governing Body that the rates and changes otherwise in effect are sufficient to provide Net Revenues at least equal to the requirements of this subsection.

(c) Insurance. The Issuer shall maintain insurance for the benefit of the Noteholders on the insurable portions of the System of a kind and in an amount which normally would be carried by private companies engaged in a similar kind of business. The proceeds of any insurance, except public liability insurance, shall be used to repair or replace the part or parts of the System damaged or destroyed, or if not so used shall be placed in an improvement fund for the benefit of the System.

(d) Accounting and Audits. The Issuer will cause to be kept proper books and accounts adapted to the System and in accordance with generally accepted accounting practices, and will diligently act to cause the books and accounts to be audited and reported upon by an Independent Auditor. The Original Purchaser and holders of any of the Note and Parity Obligations shall have at all reasonable times the right to inspect the System and the records, accounts and data of the Issuer relating thereto.

(e) State Laws. The Issuer will faithfully and punctually perform all duties with reference to the System required by the Constitution and laws of the State of Iowa, including the making and collecting of reasonable and sufficient rates for services rendered by the System as above provided, and will segregate the revenues of the System and apply said revenues to the funds specified in this Resolution.

(f) Property. The Issuer will not sell, lease, mortgage or in any manner dispose of the System, or any capital part thereof, including any and all extensions and additions that may be made thereto, until satisfaction and discharge of all of the Note and Parity Obligations shall have been provided for in the manner provided in this Resolution; provided, however, this covenant shall not be construed to prevent the disposal by the Issuer of property which in the judgment of its Governing Body has become inexpedient or unprofitable to use in connection with the System, or if it is to the advantage of the System that other property of equal or higher value be substituted therefor, and provided further that the proceeds of the disposition of such property shall be placed in a revolving fund to be used in preference to other sources for capital improvements to the System. Any such proceeds of the disposition of property acquired with the proceeds of the Note or Parity Obligations shall not be used to pay principal or interest on the Note and Parity Obligations or for payments into the Sinking Fund.

(g) Fidelity Bond. That the Issuer shall maintain fidelity bond coverage in amounts which normally would be carried by private companies engaged in a similar kind of business on each officer or employee having custody of funds of the System.

(h) Additional Charges. The Issuer will require proper connecting charges and/or other security for the payment of service charges.

(i) Budget. The Governing Body of the Issuer shall approve and conduct operations pursuant to a system budget of revenues and current expenses for each Fiscal Year. Such budget shall take into account revenues and current expenses during the current and last preceding Fiscal Years. Copies of such budget and any amendments thereto shall be mailed to the Original Purchaser and to the Noteholders upon request.

Section 20. Remedies of Noteholders. Except as herein expressly limited the holder or holders of the Note and Parity Obligations shall have and possess all the rights of action and remedies afforded by the common law, the Constitution and statutes of the State of Iowa, and of the United States of America, for the enforcement of payment of their Note and interest thereon, and of the pledge of the Net Revenues made hereunder, and of all covenants of the Issuer hereunder.

Section 21. Prior Lien and Parity Obligations. The Issuer will issue no other notes, bonds or obligations of any kind or nature payable from or enjoying a lien or claim on the property or Net Revenues of the System having priority over the Note or Parity Obligations.

Additional Obligations may be issued on a parity and equality of rank with the Note with respect to the lien and claim of such Additional Obligations to the Net Revenues of the System and the money on deposit in the funds adopted by this Resolution, for the following purposes and under the following conditions, but not otherwise:

(a) For the purpose of refunding any of the Note or Parity Obligations which shall have matured or which shall mature not later than three months after the date of delivery of such refunding obligation and for the payment of which there shall be insufficient money in the Sinking Fund;

(b) For the purpose of making extensions, additions, improvements or replacements to the System, or refunding any Outstanding Obligations, Parity Obligations or other obligations issued for such extensions, additions and improvements, if all of the following conditions shall have been met:

(i) before any such Additional Obligations ranking on a parity are issued, there will have been procured and filed with the City Clerk, a statement of an Independent Auditor, or independent municipal advisor, not a regular employee of the Issuer, reciting the opinion based upon necessary investigations that the Net Revenues of the System for the preceding Fiscal Year (with adjustments as hereinafter provided) were equal to at least 1.10 times the maximum amount that will be required in

any Fiscal Year prior to the longest maturity of any of the then outstanding Note or Parity Obligations for both principal of and interest on all Note or Parity Obligations then outstanding which are payable from the Net Revenues of the System and the Additional Obligations then proposed to be issued.

For the purpose of determining the Net Revenues of the System for the preceding Fiscal Year as aforesaid, the amount of the gross revenues for such year may be adjusted by an independent consulting engineer, or by the Independent Auditor or Municipal Advisor, so as to reflect any changes in the amount of such revenues which would have resulted had any revision of the schedule of rates or charges imposed at or prior to the time of the issuance of any such Additional Obligations been in effect during all of such preceding Fiscal Year.

(ii) the Additional Obligations must be payable as to principal and as to interest on the same month and day as the Note herein authorized.

(iii) for the purposes of this Section, principal and interest falling due on the first day of a Fiscal Year shall be deemed a requirement of the immediately preceding Fiscal Year.

(iv) for the purposes of this Section, general obligation bonds or notes shall be refunded only upon a finding of necessity by the Governing Body and only to the extent the general obligation bonds or notes were issued or the proceeds thereof were expended for the System.

(v) for purposes of this Section, "preceding Fiscal Year" shall be the most recently completed Fiscal Year for which audited financial statements prepared by a certified public accountant are issued and available, but in no event a Fiscal Year which ended more than eighteen months prior to the date of issuance of the Additional Obligations.

Section 22. Disposition of Proceeds; Arbitrage Not Permitted. The Issuer reasonably expects and covenants that no use will be made of the proceeds from the issuance and sale of the Note issued hereunder which will cause the Note to be classified as an arbitrage bond within the meaning of Section 148(a) and (b) of the Internal Revenue Code of the United States, and that throughout the term of said Note it will comply with the requirements of said statute and regulations issued thereunder.

To the best knowledge and belief of the Issuer, there are no facts or circumstances that would materially change the foregoing statements or the conclusion that it is not expected that the proceeds of the Note will be used in a manner that would cause the Note to be an arbitrage bond. Without limiting the generality of the foregoing, the Issuer hereby agrees to comply with the provisions of the Tax Exemption Certificate and the provisions of the Tax Exemption

Certificate are hereby incorporated by reference as part of this Resolution. The Treasurer is hereby directed to make and insert all calculations and determinations necessary to complete the Tax Exemption Certificate in all respects and to execute and deliver the Tax Exemption Certificate at issuance of the Note to certify as to the reasonable expectations and covenants of the Issuer at that date.

The Issuer covenants that it will treat as Yield Restricted any proceeds of the Note remaining unexpended after three years from the issuance and any other funds required by the Tax Exemption Certificate to be so treated. If any investments are held with respect to the Note and Parity Obligations, the Issuer shall treat the same for the purpose of restricted yield as held in proportion to the original principal amounts of each issue.

The Issuer covenants that it will exceed any investment yield restriction provided in this Resolution only in the event that it shall first obtain an opinion of recognized bond counsel that the proposed investment action will not cause the Note to be classified as an arbitrage bond under Section 148(a) and (b) the Internal Revenue Code or regulations issued thereunder.

The Issuer covenants that it will proceed with due diligence to spend the proceeds of the Note for the purpose set forth in this Resolution. The Issuer further covenants that it will make no change in the use of the proceeds available for the construction of facilities or change in the use of any portion of the facilities constructed therefrom by persons other than the Issuer or the general public unless it has obtained an opinion of bond counsel or a revenue ruling that the proposed project or use will not be of such character as to cause interest on the Note not to be exempt from federal income taxes in the hands of holders other than substantial users of the project, under the provisions of Section 142(a) of the Internal Revenue Code of the United States, related statutes and regulations.

Section 23. Additional Covenants, Representations and Warranties of the Issuer. The Issuer certifies and covenants with the purchasers and holders of the Note from time to time outstanding that the Issuer through its officers, (a) will make such further specific covenants, representations and assurances as may be necessary or advisable; (b) comply with all representations, covenants and assurances contained in the Tax Exemption Certificate, which Tax Exemption Certificate shall constitute a part of the contract between the Issuer and the owners of the Note; (c) consult with bond counsel (as defined in the Tax Exemption Certificate); (d) pay to the United States, as necessary, such sums of money representing required rebates of excess arbitrage profits relating to the Note; (e) file such forms, statements and supporting documents as may be required and in a timely manner; and (f) if deemed necessary or advisable by its officers, to employ and pay fiscal agents, financial advisors, attorneys and other persons to assist the Issuer in such compliance.

Section 24. Amendment of Resolution to Maintain Tax Exemption. This Resolution may be amended without the consent of any owner of the Note if, in the opinion of bond counsel, such amendment is necessary to maintain tax exemption with respect to the Note under applicable Federal law or regulations.

Section 25. Discharge and Satisfaction of Note. The covenants, liens and pledges entered into, created or imposed pursuant to this Resolution may be fully discharged and satisfied with respect to the Note and Parity Obligations, or any of them, in any one or more of the following ways:

(a) By paying the Note or Parity Obligations when the same shall become due and payable; and

(b) By depositing in trust with the Treasurer, or with a corporate trustee designated by the Governing Body for the payment of said obligations and irrevocably appropriated exclusively to that purpose an amount in cash or direct obligations of the United States the maturities and income of which shall be sufficient to retire at maturity, or by redemption prior to maturity on a designated date upon which said obligations may be redeemed, all of such obligations outstanding at the time, together with the interest thereon to maturity or to the designated redemption date, premiums thereon, if any, that may be payable on the redemption of the same; provided that proper notice of redemption of all such obligations to be redeemed shall have been previously published or provisions shall have been made for such publication.

Upon such payment or deposit of money or securities, or both, in the amount and manner provided by this Section, all liability of the Issuer with respect to the Note or Obligations shall cease, determine and be completely discharged, and the holders thereof shall be entitled only to payment out of the money or securities so deposited.

Section 26. Resolution a Contract. The provisions of this Resolution shall constitute a contract between the Issuer and the holder or holders of the Note and Parity Obligations, and after the issuance of any of the Note no change, variation or alteration of any kind in the provisions of this Resolution shall be made in any manner, except as provided in the next succeeding Section, until such time as all of the Note and Parity Obligations, and interest due thereon, shall have been satisfied and discharged as provided in this Resolution.

Section 27. Amendment of Resolution Without Consent. The Issuer may, without the consent of or notice to any of the holders of the Note and Parity Obligations, amend or supplement this Resolution for any one or more of the following purposes:

(a) to cure any ambiguity, defect, omission or inconsistent provision in this Resolution or in the Note or Parity Obligations; or to comply with any applicable provision of law or regulation of federal or state agencies; provided, however, that such action shall not materially adversely affect the interests of the holders of the Notes or Parity Obligations;

(b) to change the terms or provisions of this Resolution to the extent necessary to prevent the interest on the Notes or Parity Obligations from being includable within the gross income of the holders thereof for federal income tax purposes;

(c) to grant to or confer upon the holders of the Note or Parity Obligations any additional rights, remedies, powers or authority that may lawfully be granted to or conferred upon the holders of the Note;

(d) to add to the covenants and agreements of the Issuer contained in this Resolution other covenants and agreements of, or conditions or restrictions upon, the Issuer or to surrender or eliminate any right or power reserved to or conferred upon the Issuer in this Resolution; or

(e) to subject to the lien and pledge of this Resolution additional pledged revenues as may be permitted by law.

Section 28. Amendment of Resolution Requiring Consent. This Resolution may be amended from time to time if such amendment shall have been consented to by holders of not less than two-thirds in principal amount of the Note and Parity Obligations at any time outstanding (not including in any case any Note which may then be held or owned by or for the account of the Issuer, but including such Refunding Obligations as may have been issued for the purpose of refunding any of such Note if such Refunding Obligations shall not then be owned by the Issuer); but this Resolution may not be so amended in such manner as to:

(a) Make any change in the maturity or interest rate of the Note, or modify the terms of payment of principal of or interest on the Note or impose any conditions with respect to such payment;

(b) Materially affect the rights of the holders of less than all of the Note and Parity Obligations then outstanding; and

(c) Reduce the percentage of the principal amount of Note, the consent of the holders of which is required to effect a further amendment.

Whenever the Issuer shall propose to amend this Resolution under the provisions of this Section, it shall cause notice of the proposed amendment to be filed with the Original Purchaser and to be mailed by certified mail to each registered owner of any Note as shown by the records of the Registrar. Such notice shall set forth the nature of the proposed amendment and shall state that a copy of the proposed amendatory Resolution is on file in the office of the City Clerk.

Whenever at any time within one year from the date of the mailing of said notice there shall be filed with the City Clerk an instrument or instruments executed by the holders of at least two-thirds in aggregate principal amount of the Note then outstanding as in this Section defined, which instrument or instruments shall refer to the proposed amendatory Resolution described in said notice and shall specifically consent to and approve the adoption thereof, thereupon, but not otherwise, the Governing Body of the Issuer may adopt such amendatory Resolution and such Resolution shall become effective and binding upon the holders of all of the Note and Parity Obligations.

Any consent given by the holder of the Note pursuant to the provisions of this Section shall be irrevocable for a period of six months from the date of the instrument evidencing such consent and shall be conclusive and binding upon all future holders of the same Note during such period. Such consent may be revoked at any time after six months from the date of such instrument by the holder who gave such consent or by a successor in title by filing notice of such revocation with the City Clerk.

The fact and date of the execution of any instrument under the provisions of this Section may be proved by the certificate of any officer in any jurisdiction who by the laws thereof is authorized to take acknowledgments of deeds within such jurisdiction that the person signing such instrument acknowledged before him the execution thereof, or may be proved by an affidavit of a witness to such execution sworn to before such officer.

The amount and numbers of the Note held by any person executing such instrument and the date of his holding the same may be proved by an affidavit by such person or by a certificate executed by an officer of a bank or trust company showing that on the date therein mentioned such person had on deposit with such bank or trust company the Note described in such certificate.

Notwithstanding anything in this Section to the contrary, the holder or holders of 100% of the Note and Parity Obligations may consent to any amendment of this Resolution, or waive any notices required hereunder, on such terms and under such conditions as said holders shall determine to be appropriate.

Section 29. Severability. If any section, paragraph, or provision of this Resolution shall be held to be invalid or unenforceable for any reason, the invalidity or unenforceability of such section, paragraph or provision shall not affect any of the remaining provisions.

Section 30. Repeal of Conflicting Ordinances or Resolutions and Effective Date. All other Ordinances, Resolutions and orders, or parts thereof, in conflict with the provisions of this Resolution are, to the extent of such conflict, hereby repealed; and this Resolution shall be in effect from and after its adoption.

ADOPTED AND APPROVED this 4th day of May, 2026.

_____
Mayor

ATTEST:

_____
City Clerk

CERTIFICATE

STATE OF IOWA)
) SS
COUNTY OF BLACK HAWK)

I, the undersigned City Clerk of the City of Waterloo, State of Iowa, do hereby certify that attached is a true and complete copy of the portion of the records of the City showing proceedings of the Council, and the same is a true and complete copy of the action taken by the Council with respect to the matter at the meeting held on the date indicated in the attachment, which proceedings remain in full force and effect, and have not been amended or rescinded in any way; that meeting and all action thereat was duly and publicly held in accordance with a notice of meeting and tentative agenda, a copy of which was timely served on each member of the Council and posted on a bulletin board or other prominent place easily accessible to the public and clearly designated for that purpose at the principal office of the Council pursuant to the local rules of the Council and the provisions of Chapter 21, Code of Iowa, upon reasonable advance notice to the public and media at least twenty-four hours prior to the commencement of the meeting as required by law and with members of the public present in attendance; I further certify that the individuals named therein were on the date thereof duly and lawfully possessed of their respective City offices as indicated therein, that no Council vacancy existed except as may be stated in the proceedings, and that no controversy or litigation is pending, prayed or threatened involving the incorporation, organization, existence or boundaries of the City or the right of the individuals named therein as officers to their respective positions.

WITNESS my hand and the seal of the Council hereto affixed this _____ day of _____, 2026.

_____
City Clerk, City of Waterloo, State of Iowa

(SEAL)

4919-5781-1105-1\11310-180

Ahlers & Cooney, P.C.
Attorneys at Law
100 Court Avenue, Suite 600
Des Moines, Iowa 50309-2231
Phone: 515-243-7611
Fax: 515-243-2149
www.ahlerslaw.com
Kristin S.B. Cooper
515.246.0330
kcooper@ahlerslaw.com

April 22, 2026

VIA E-MAIL

Kelley Felchle
City Clerk
715 Mulberry
Waterloo, Iowa 50703
kelley.felchle@waterloo-ia.org

Re: Waterloo, Iowa - $3,500,000 Sewer Revenue Capital Loan Notes, Series 2026A (fiber project)

Dear Kelley:

Enclosed are documents to complete Council action in connection with the authorization for the issuance of the above Notes. Please note these documents contain several blanks, which will be filled after the purchaser and terms of the sale are known.

1. Resolutions (to be adopted in this order):

(a) **Resolution Directing the Acceptance of a Proposal**. This Resolution accepts a proposal from the purchaser to purchase the Notes.

(b) **Resolution Appointing Registrar and Paying Agent**. This resolution appoints UMB Bank, N.A. to serve as Registrar and Paying Agent.

(c) **Resolution authorizing the issuance of the Notes**.

The resolution also incorporates by reference the form of the Tax Exemption Certificate.

There are blank spaces appearing in the form of Note set out in the resolution. These need not be completed but may be left blank as a guide since different amounts, dates and percents will be inserted within the blank spaces.

The resolution must be adopted by an affirmative vote equal to a majority of the full Council membership.

2. Closing Certificates and Documents:

(a) **Tax Exemption Certificate**. The Tax Exemption Certificate sets out in detail a number of facts, promises and obligations which must be met and agreed to by the City in order to maintain these Notes as tax exempt. Please execute and return one electronic copy to us prior to closing.

(b) **Loan Agreement**. Please execute and return one electronic copy to us prior to closing. We will obtain the signature of the purchaser and provide a fully executed copy for your file.

(c) **Original Note**. The Note is enclosed to be executed by the Mayor and the Clerk in the spaces provided and impressed with the City's seal. The Date of Authentication will be the date of closing. Tags are attached to Note showing where signatures, seals and dates should appear. **Please have the original executed Note returned to us as soon as possible via mail so that it can be delivered to the Registrar for authentication and forwarded to the purchaser prior to closing on May 19th.**

(d) **Delivery Certificate**. This certificate also should be signed, BUT NOT DATED. Please complete and confirm the financial data on page two, execute and return one electronic copy to us.

(e) **Transcript Certificate**. This certificate is to be executed and sealed in the manner indicated on the second page and may be dated at the time of completion. A notary attestation for all official signatures is required. Please execute and return one electronic copy to us prior to closing.

(f) **Authentication Order**. Please execute and return one electronic copy to us prior to closing.

(g) **Form 8038-G** -- Information Return for Tax Exempt Governmental Obligations. Please review, and if correct sign, BUT DO NOT DATE, and return the original hard copy form to our office prior to closing. **This document requires an original wet ink signature from the Finance Director.** We will file this with the IRS and provide a copy after closing.

(h) **Paying Agent; Note Registrar and Transfer Agent Agreement.** Please execute and return one electronic copy to us prior to closing. We will obtain signatures from UMB Bank, N.A. and a fully executed copy will be provided to you after closing.

Tax Exemption

The Tax Exemption Certificate is an important document and contains important information concerning the calculated yield on the Notes and a number of covenants and obligations on the part of the City. This certificate should be retained along with all of your records regarding the use of proceeds, expenditure dates and investment information needed to comply with IRS guidelines. I will not attempt to summarize all of the matters which are included in this certificate but I do want to point out some important ones.

Tax exemption is based in part upon the fact that the use of the facilities to be acquired by the City with the proceeds will be for the benefit of the public and will not be used in the private trade or business of any business or non-tax-exempt entity. The properties acquired with the Note proceeds must not be sold or diverted to any private or nonpublic use unless the significance of that action is reviewed by bond counsel.

The Tax Exemption Certificate sets forth the best knowledge and belief which you have as of today concerning the timely expenditure of the proceeds as the City reasonably expects expenditures to occur. If for any reason the City finds it will be prevented from expending the Note proceeds fully within three years, that matter should be referred to us.

This Note is also issued under the expectation that the City will be exempt from the requirement to rebate arbitrage earnings to the United States Government since you intend to spend the proceeds of the Notes for construction purposes within two (2) years of issuance and meet the other requirements of the two-year expenditure exemption from the rebate provisions.

The Note is also issued under the expectation that the City will be exempt from the requirement to rebate arbitrage earnings to the United States Government since you intend to spend the proceeds of the Notes within 18 months of issuance in accordance with the schedule described in Section 3.3 of the Tax Exemption Certificate.

There are a number of other general promises and commitments by the City to take or refrain from action, which are necessary to maintain the tax exemption of these Notes. You should recognize that these promises and commitments are required of the City on an ongoing basis and that the possibility of some additional future action does exist.

Closing Matters.

As you know, closing of this issue is scheduled to occur on or about May 19, 2026. At the time of closing, copies of the above items and the original Note will be delivered to the Purchaser of the Note in exchange for the agreed purchase price. Our legal opinion also will be delivered to the Purchaser at that time.

Should you have any questions, or if we can be of any assistance in completing the enclosed items, please don't hesitate to contact me.

Very truly yours,

AHLERS & COONEY, P.C.

Kristin Cooper
FOR THE FIRM

KBC:seb
Enclosures (via email)
cc: LeAnn Even, Deputy City Clerk, City of Waterloo, leann.even@waterloo-ia.org
Bridgett Wood, Finance Director, City of Waterloo, Bridgett.Wood@waterloo-ia.org
Kim Bahr, Financial Analyst, City of Waterloo, kim.bahr@waterloo-ia.org
Randy Bennett, Public Works Director, City of Waterloo randy.bennett@waterloo-ia.org
Nancy Higby, Administrative Secretary, City of Waterloo, Nancy.Higby@waterloo-ia.org
Noel Anderson, Planning & Zoning Director, City of Waterloo, noel.anderson@waterloo-ia.org
Maggie Burger, Speer Financial, mburger@speerfinancial.com
Charlotte Nielsen, Speer Financial, cnielsen@speerfinancial.com

4898-5690-0002-1\11310-180

Form **8038-G**

(Rev. October 2021)

Department of the Treasury
Internal Revenue Service

Information Return for Tax-Exempt Governmental Bonds

▶ **Under Internal Revenue Code section 149(e)**
▶ **See separate instructions.**
Caution: *If the issue price is under $100,000, use Form 8038-GC.*
▶ **Go to *www.irs.gov/F8038G* for instructions and the latest information.**

OMB No. 1545-0047

Part I Reporting Authority

Check box if **Amended Return** ▶ ☐

1 Issuer's name City of Waterloo, State of Iowa	**2** Issuer's employer identification number (EIN)
3a Name of person (other than issuer) with whom the IRS may communicate about this return (see instructions)	**3b** Telephone number of other person shown on 3a
4 Number and street (or P.O. box if mail is not delivered to street address) Room/suite 715 Mulberry Street	**5** Report number *(For IRS Use Only)* 3
6 City, town, or post office, state, and ZIP code Waterloo, Iowa, 50703	**7** Date of issue May 19, 2026
8 Name of issue $3,500,000 Sewer Revenue Capital Loan Notes, Series 2026	**9** CUSIP number NONE
10a Name and title of officer or other employee of the issuer whom the IRS may call for more information Bridgett Wood, Finance Director	**10b** Telephone number of officer or other employee shown on 10a 319-291-4323

Part II Type of Issue (Enter the issue price.) See the instructions and attach schedule.

11	Education	**11**	
12	Health and hospital	**12**	
13	Transportation	**13**	
14	Public safety	**14**	
15	Environment (including sewage bonds)	**15**	
16	Housing	**16**	
17	Utilities	**17**	3,500,000
18	Other. Describe ▶	**18**	
19a	If bonds are TANs or RANs, check only box 19a ▶ ☐		
b	If bonds are BANs, check only box 19b ▶ ☐		
20	If bonds are in the form of a lease or installment sale, check box ▶ ☐		

Part III Description of Bonds. Complete for the entire issue for which this form is being filed.

	(a) Final maturity date	(b) Issue price	(c) Stated redemption price at maturity	(d) Weighted average maturity	(e) Yield
21	06/01/2041	$ 3,500,000	$ 3,500,000	years	%

Part IV Uses of Proceeds of Bond Issue (including underwriters' discount)

22	Proceeds used for accrued interest			**22**	-0-
23	Issue price of entire issue (enter amount from line 21, column (b))			**23**	3,500,000.00
24	Proceeds used for bond issuance costs (including underwriters' discount)	**24**			
25	Proceeds used for credit enhancement	**25**	-0-		
26	Proceeds allocated to reasonably required reserve or replacement fund	**26**	-0-		
27	Proceeds used to refund prior tax-exempt bonds. Complete Part V	**27**	-0-		
28	Proceeds used to refund prior taxable bonds. Complete Part V	**28**	-0-		
29	Total (add lines 24 through 28)			**29**	
30	Nonrefunding proceeds of the issue (subtract line 29 from line 23 and enter amount here)			**30**	

Part V Description of Refunded Bonds. Complete this part only for refunding bonds.

31	Enter the remaining weighted average maturity of the tax-exempt bonds to be refunded ▶	0.0000	years
32	Enter the remaining weighted average maturity of the taxable bonds to be refunded ▶	0.0000	years
33	Enter the last date on which the refunded tax-exempt bonds will be called (MM/DD/YYYY) ▶	-	
34	Enter the date(s) the refunded bonds were issued ▶ (MM/DD/YYYY)	-	

Part VI Miscellaneous

35	Enter the amount of the state volume cap allocated to the issue under section 141(b)(5)	35	-0-
36a	Enter the amount of gross proceeds invested or to be invested in a guaranteed investment contract (GIC). See instructions	36a	-0-
b	Enter the final maturity date of the GIC ▶ (MM/DD/YYYY) -		
c	Enter the name of the GIC provider ▶ -		
37	Pooled financings: Enter the amount of the proceeds of this issue that are to be used to make loans to other governmental units	37	-0-

38a If this issue is a loan made from the proceeds of another tax-exempt issue, check box ▶ ☐ and enter the following information:

b Enter the date of the master pool bond ▶ (MM/DD/YYYY)

c Enter the EIN of the issuer of the master pool bond ▶

d Enter the name of the issuer of the master pool bond ▶

39 If the issuer has designated the issue under section 265(b)(3)(B)(i)(III) (small issuer exception), check box ▶ ☐

40 If the issuer has elected to pay a penalty in lieu of arbitrage rebate, check box ▶ ☐

41a If the issuer has identified a hedge, check here ▶ ☐ and enter the following information:

b Name of hedge provider ▶ -

c Type of hedge ▶ -

d Term of hedge ▶ -

42 If the issuer has superintegrated the hedge, check box ▶ ☐

43 If the issuer has established written procedures to ensure that all nonqualified bonds of this issue are remediated according to the requirements under the Code and Regulations (see instructions), check box ▶ ☑

44 If the issuer has established written procedures to monitor the requirements of section 148, check box ▶ ☑

45a If some portion of the proceeds was used to reimburse expenditures, check here ▶ ☐ and enter the amount of reimbursement ▶

b Enter the date the official intent was adopted ▶ (MM/DD/YYYY)

Signature and Consent

Under penalties of perjury, I declare that I have examined this return and accompanying schedules and statements, and to the best of my knowledge and belief, they are true, correct, and complete. I further declare that I consent to the IRS's disclosure of the issuer's return information, as necessary to process this return, to the person that I have authorized above.

Signature of issuer's authorized representative	Date	Type or print name and title
		Bridgett Wood, Finance Director

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
Kristin Billingsley Cooper				P02001942

Firm's name ▶ Ahlers & Cooney, P.C.		Firm's EIN ▶	42-1323559
Firm's address ▶ 100 Court Avenue, Suite 600, Des Moines, Iowa 50309		Phone no.	515-243-7611

LOAN AGREEMENT

This Loan Agreement is entered into as of the 19th day of May, 2026, by and between the City of Waterloo, State of Iowa (the "City") acting through its City Council (the "Council") and _____ of _____, _____ (the "Lender"). The parties agree as follows:

1. The Lender shall loan to the City the sum of $_____ (purchase price), and the City's obligation to repay hereunder shall be evidenced by the issuance of Sewer Revenue Capital Loan Notes, Series 2026A, in the aggregate principal amount of $3,500,000 (the "Notes").

2. The loan proceeds shall be used to pay a portion of the costs of the acquisition, construction, extension, improvement and equipping of all or part of the Municipal Sewer Utility, including the acquisition, construction and installation of all or part of a fiber optic backbone broadband communications system for Municipal Sewer Utility purposes. Any remaining loan proceeds, including accrued interest, if any, shall be deposited in the Sewer Revenue Fund (defined in the Resolution hereinafter referred to) and shall be held therein and used, along with other amounts therein, to pay interest on the Notes on December 1, 2026.

3. The City agrees to repay the loan and interest thereon as hereinafter provided. The Note, in substantially the form set forth in the Resolution hereinafter referred to, shall be executed and delivered to the Lender to evidence the City's obligation to repay the amounts payable hereunder. The Note shall be dated the date of delivery, shall bear interest payable December 1, 2026, and semiannually thereafter on the first day of June and December in each year at the rate per annum and mature in the principal amounts, as set forth on the Debt Service Schedule attached as Exhibit A to the Note and incorporated herein by this reference.

4. The Council has adopted a Resolution (the "Resolution") authorizing and approving the form of this Loan Agreement and providing for the issuance and securing the payment of the Note and establishing the terms thereof, and the Resolution is incorporated herein by reference, and the parties agree to abide by the terms and provisions of the Resolution. The Note and the interest thereon shall be payable solely and only out of the Net Revenues of the System and shall be a first lien on the future Net Revenues of the System to the extent provided in the Resolution. The Note shall not be a general obligation of the City nor shall it be payable in any manner by taxation, and the City shall be in no manner liable by reason of the failure of the Net Revenues to be sufficient for the payment of the Note.

5. The City may borrow additional money, issue sewer revenue bonds or enter into other Loan Agreements and issue additional note, bonds or other obligations which are at the time of their issuance on a parity and equality of rank with the Note with respect to the lien and claim of such additional Notes to the Net Revenues of the Sewer Revenue Fund of the City.

6. In connection with its purchase of the Note, the Lender represents and agrees as follows:

a. The Lender understands that no prospectus or Official Statement containing material information with respect to the City, the Note or the Project is being prepared or authorized by the City in connection with the issuance of the Note and that, with the degree of due diligence the Lender deems necessary, the Lender has made its own investigation and analysis with respect to the City, the Project and the Note and the security therefore.

b. The Lender is acquiring the Note for its own account and not with a view to resale or other distribution thereof and does not presently intend to divide the Note or to resell or otherwise dispose of all or any portion of the Notes.

c. The Lender understands that the Note (i) is not being registered under the Securities Act of 1933, as amended, and is not being registered or otherwise qualified for sale under the laws of the State of Iowa or the "blue sky" laws and regulations of any other state, (ii) will carry no rating from any national rating agency, and (iii) may not be readily marketable. The Lender agrees not to offer, sell or transfer any of the Notes or make any change in registration of the Note without having first determined that the sale or transaction which necessitates or prompts the transfer or change of registration may be made without violating the Securities Act of 1933, the Iowa Uniform Securities Act and any other applicable laws, rules or regulations.

d. The Lender is sufficiently knowledgeable and experienced in financial and business matters, including the purchase and ownership of municipal and other tax-exempt obligations, to be able to evaluate the risks and merits of the extension of its credit represented by the purchase of the Note, and it is capable of and has made its own investigation of the City with its decision to purchase the Note.

e. The Lender has independently evaluated the factors associated with its decision to purchase the Note. The Lender acknowledges that it has been given full and complete access to and has been furnished with all information including financial statements and other financial information which it as a reasonable lender has requested as a result of the Lender having attached significance thereto in making its credit decisions, and it has had the opportunity to ask questions and receive answers from knowledgeable individuals concerning the City, the Project and the Note, so that as a reasonable lender, it has been able to make its decision to purchase the Note. The Lender has been furnished with and has examined the Note, the Resolution, and other documents, certificates and the legal opinions delivered in connection with the issuance of the Note.

f. The Lender is a "qualified institutional buyer" as defined in Rule 144A under the Securities Act of 1933, as amended (the "Act") or an "accredited investor" as that term is defined in paragraph (a) of Rule 501 under the Act. The Lender has sufficient knowledge and experience in financial and business matters, including the purchase and ownership of municipal obligations, to be able to evaluate the risks and merits of extending its credit as represented by a purchase of the Note.

g. Lender has not and will not pay any commission, compensation, or fee to any person or entity in connection with its purchase of the Note and it is not aware of, and is not purchasing the Note pursuant to, any form of general solicitation or advertising with respect to the Note, other than the Preliminary Participant Package distributed by Piper Sandler & Co.

(a) The Lender is acquiring the Note for its own account to be held in its loan portfolio as evidence of an extension of its credit for its loan portfolio and not with a view to resale or for other distribution thereof and does not presently intend to divide the Notes or to resell or to otherwise dispose of all or any portion of the Notes. The Lender acknowledges that if the Note is transferred or sold to another Lender, a letter substantially similar to the form attached to as Exhibit A, and incorporated by reference into this Loan Agreement, shall be executed by such transferee or Lender. The Lender understands that it may need to bear the risks of this purchase for an indefinite period of time, since sale prior to maturity may not be possible.

7. The Lender and the City represent and agree that no financial advisory relationship as defined by Rule G-23 of the Municipal Securities Rulemaking Council has existed between them with respect to this Loan Agreement or presently exists between them with respect to other similar matters and that no employee of the Lender is an employee or official of the City.

8. [The City shall provide Lender with a copy of its Audited Financial Statements within 270 days of fiscal year end, beginning with the fiscal year ending June 30, 2026, unless such statements are available on EMMA].

9. The City may be subject, now or in the future, to certain continuing disclosure obligations imposed by S.E.C. Rule 15c2-12 (the "Rule"), as may be amended from time to time. To the extent the City determines the Rule or other applicable law requires disclosure of this agreement, the term sheet, or any other documents with regard to this transaction on the Municipal Securities Rulemaking Board's Electronic Municipal Market Access ("EMMA") system or elsewhere, Lender hereby acknowledges such documents as public records and consents to said disclosure.

10. This Loan Agreement is executed pursuant to the provisions of Sections 384.24A and 384.83 of the Code of Iowa, as amended, and shall be read and construed as conforming to all provisions and requirements of the statute.

11. The Lender understand that the City’s Bond Counsel will rely upon the accuracy and truthfulness of the representations and warranties contained herein and hereby consents to such reliance.

12. No consent or waiver, express or implied, to or of any breach or default in the performance of any obligation under this Agreement, the Resolution or the Notes shall constitute a consent or waiver to or of any other breach or default in the performance of the same or any other obligation.

IN WITNESS WHEREOF, we have hereunto affixed our signatures all as of the date first above written.

City of Waterloo, STATE OF IOWA
(City)

_____
Mayor

ATTEST:

_____
City Clerk

(SEAL)

_____ (Lender)

_____
(Signature)

_____
(Name)

_____
(Title)

(Exhibit A to Loan Agreement - Form of Investment Letter)

Ahlers & Cooney, P.C.
100 Court Avenue, Suite 600
Des Moines, IA 50309

City of Waterloo, Iowa
715 Mulberry Street
Waterloo, IA 50703

RE: City of Waterloo, Iowa
$3,500,000 Sewer Revenue Capital Loan Notes, Series 2026A

Ladies and Gentlemen:

This letter is to provide you with certain representations and agreements with respect to our participation in the purchase of the Sewer Revenue Capital Loan Notes, Series 2026A, in the aggregate principal amount of $3,500,000 referred to above (the "Note"), dated May 19, 2026, issued by the City of Waterloo, Iowa (the "Issuer"). The Undersigned specifically acknowledges Section 6 of the Loan Agreement and agrees that all of these paragraphs apply to the Undersigned in addition to the Original Lender.

The business of the undersigned is banking. As an Institutional Investor, as hereinafter defined, the bank has sufficient knowledge and experience in financial and business matters, including the purchase and ownership of municipal obligations, to be able to evaluate the risks and merits of the investment represented by its purchase of the Notes. It is able to bear the economic risks represented by its purchase of the Note.

The bank has made inquiry and analysis with respect to the Issuer and other material factors affecting the credit of the Issuer and the likelihood of the payment of the Note. It acknowledges that it has been furnished with copies of all legal documents pertaining to this issue. It further acknowledges that it has been offered access to all information relating to the financial data and business of the Issuer, as well as such other information as the undersigned deems necessary or appropriate as a prudent and knowledgeable investor in evaluating the purchase of the Note.

Neither the Issuer nor its officers, Council members, or employees or agents has made any representation or warranty concerning the financial position or business condition of the Issuer, nor have any of them represented or warranted the correctness of any offering materials furnished by the Issuer in connection with its purchase of the Note. The bank has not relied upon the Issuer or its officers, Council members, or employees or agents as to the accuracy or completeness of such information. As a sophisticated investor, the bank has made its decision to purchase the Notes based solely upon such information and its own inquiry and analysis.

The bank is familiar with the federal and state (including, but not limited to the state of Iowa) legislation, rules, regulations, and case law pertaining to the transfer and distribution of securities, including, but not limited to, disclosure obligations of the seller incident to any such transfer or distribution. It acknowledges that the Note has not been registered under the securities laws of the United States or any state thereof, and hereby covenants and agrees that it will not sell, offer for sale, pledge, transfer, convey, hypothecate, mortgage, or dispose of the Note or any interest therein in violation of applicable federal or state law.

The bank represents it is purchasing the Note for its own account (or related subsidiary or affiliate corporation) for Investment (and not on behalf of another) and has no present intention of reselling the Note or dividing its interest therein, either currently or after passage of a fixed or determinable period of time or upon the occurrence or nonoccurrence of any predetermined event or circumstance; but the undersigned reserves the right to sell, offer for sale, pledge, transfer, convey, hypothecate, mortgage, or dispose of the Note at some future date determined by it, subject to the provisions of the Loan Agreement which is attached hereto and incorporated herein by reference. It has not and will not pay any commission, compensation, or fee to any person or entity in connection with its purchase of the Note and it is not aware of, and is not purchasing the Note pursuant to, any form of general solicitation or advertising with respect to the Note.

The bank agrees that it will not furnish to any third person information furnished to it by or on behalf of the Issuer and designated as confidential except as permitted and provided in the Note.

This letter shall be binding upon the undersigned and its successors and assigns.

Very Truly Yours,

[Page Holder for Debt Service Schedule]

4932-4458-4098-1\11310-180

TAX EXEMPTION CERTIFICATE

of

CITY OF WATERLOO, COUNTY OF BLACK HAWK, STATE OF IOWA, ISSUER

$3,500,000 Sewer Revenue Capital Loan Notes, Series 2026A

This instrument was prepared by:

Ahlers & Cooney, P.C.
100 Court Avenue, Suite 600
Des Moines, Iowa 50309
(515) 243-7611

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TAX EXEMPTION CERTIFICATE

CITY OF WATERLOO, STATE OF IOWA

THIS TAX EXEMPTION CERTIFICATE made and entered into on May 19, 2026, by the City of Waterloo, County of Black Hawk, State of Iowa (the "Issuer").

INTRODUCTION

This Certificate is executed and delivered in connection with the issuance by the Issuer of its $3,500,000 Sewer Revenue Capital Loan Notes, Series 2026A (the "Bonds"). The Bonds are issued pursuant to the provisions of the Resolution of the Issuer authorizing the issuance of the Bonds. Such Resolution provides that the covenants contained in this Certificate constitute a part of the Issuer's contract with the owners of the Bonds.

The Issuer recognizes that under the Code (as defined below) the tax-exempt status of the interest received by the owners of the Bonds is dependent upon, among other things, the facts, circumstances, and reasonable expectations of the Issuer as to future facts not in existence at this time, as well as the observance of certain covenants in the future. The Issuer covenants that it will take such action with respect to the Bonds as may be required by the Code, and pertinent legal regulations issued thereunder in order to establish and maintain the tax-exempt status of the Bonds, including the observance of all specific covenants contained in the Resolution and this Certificate.

ARTICLE I

DEFINITIONS

The following terms as used in this Certificate shall have the meanings set forth below. The terms defined in the Resolution shall retain the meanings set forth therein when used in this Certificate. Other terms used in this Certificate shall have the meanings set forth in the Code or in the Regulations.

- "Annual Debt Service" means the principal of and interest on the Bonds scheduled to be paid during a given Bond Year.

- "Bonds" means the $3,500,000 aggregate principal amount of Sewer Revenue Capital Loan Notes, Series 2026A, of the Issuer issued in registered form pursuant to the Resolution.

- "Bond Counsel" means Ahlers & Cooney, P.C., Des Moines, Iowa, or an attorney at law or a firm of attorneys of nationally recognized standing in matters pertaining to the tax-exempt status of interest on obligations issued by states and their political subdivisions, duly admitted to the practice of law before the highest court of any State of the United States of America.

- "Bond Fund" means the Sinking Fund described in the Resolution.

- "Bond Purchase Agreement" means the loan agreement as the binding contract in writing for the sale of the Bonds.

- "Bond Year" as defined in Regulation 1.148-1(b), means a one-year period beginning on the day after expiration of the preceding Bond Year. The first Bond Year shall be the one-year or shorter period beginning on the Closing Date and ending on a principal or interest payment date, unless Issuer selects another date.

- "Bond Yield" means that discount rate which produces an amount equal to the Issue Price of the Bonds when used in computing the present value of all payments of principal and interest to be paid on the Bonds, using semiannual compounding on a 360-day year as computed under Regulation 1.148-4.

- "Certificate" means this Tax Exemption Certificate.

- "Closing" means the delivery of the Bonds in exchange for the agreed upon purchase price.

- "Closing Date" means the date of Closing.

- "Code" means the Internal Revenue Code of 1986, as amended, and any statutes which replace or supplement the Internal Revenue Code of 1986.

- "Computation Date" means each five-year period from the Closing Date through the last day of the fifth and each succeeding fifth Bond Year.

- "Excess Earnings" means the amount earned on all Nonpurpose Investments minus the amount which would have been earned if such Nonpurpose Investments were invested at a rate equal to the Bond Yield, plus any income attributable to such excess.

- "Final Bond Retirement Date" means the date on which the Bonds are actually paid in full.

- "Governmental Obligations" means direct general obligations of, or obligations the timely payment of the principal of and interest on which is unconditionally guaranteed by the United States.

- "Gross Proceeds" as defined in Regulation 1.148-l(b), means any Proceeds of the Bonds and any replacement proceeds (as defined in Regulation 1.148-1(c)) of the Bonds.

- "Gross Proceeds Funds" means the Project Fund, Proceeds held to pay cost of issuance, and any other fund or account held for the benefit of the owners of the Bonds or containing Gross Proceeds of the Bonds except the Bond Fund and the Rebate Fund.

- "Issue Price" as defined in Regulation 1.148-l(b) and (f)(2), means the price paid by the Purchaser of the Bonds. The Issue Price is $3,500,000, as set forth in Exhibit A.

- "Issuer" means the City of Waterloo, a municipal corporation in the County of Black Hawk, State of Iowa.

- "Minor Portion of the Bonds", as defined in Regulation 1.148-2(g), means the lesser of five (5) percent of Proceeds or $100,000. The Minor Portion of the Bonds is computed to be $100,000.

- "Nonpurpose Investments" means any investment property which is acquired with Gross Proceeds and is not acquired to carry out the governmental purpose of the Bonds, and may include but is not limited to U.S. Treasury bonds, corporate bonds, or certificates of deposit.

- "Proceeds" as defined in Regulation 1.148-l(b), means Sale Proceeds, investment proceeds and transferred proceeds of the Bonds.

- "Project" means the acquisition, construction, extension, improvement and equipping of all or part of the Municipal Sewer Utility, including the acquisition, construction and installation of all or part of a fiber optic backbone broadband communications system for Municipal Sewer Utility purposes including sums already expended that meet the requirements of Section 2.8 hereof, as more fully described in the Resolution.

- "Project Fund" shall mean the fund required to be established by the Resolution for the deposit of the Proceeds of the Notes.

- "Purchasers" means _____ of _____, _____, constituting the initial purchasers of the Bonds from the Issuer.

- "Rebate Amount" means the amount computed as described in this Certificate.

- "Rebate Fund" means the fund to be created, if necessary, pursuant to this Certificate.

- "Rebate Payment Date" means a date chosen by the Issuer which is not more than 60 days following each Computation Date or the Final Bond Retirement Date.

- "Regulations" means the Income Tax Regulations, amendments and successor provisions promulgated by the Department of the Treasury under Sections 103, 148 and 149 of the Code, or other Sections of the Code relating to "arbitrage bonds", including without limitation Regulations 1.148-1 through 1.148-11, 1.149(b)-1, 1.149-d(1), 1.150-1 and 1.150-2.

- "Replacement Proceeds" include, but are not limited to, sinking funds, amounts that are pledged as security for an issue, and amounts that are replaced because of a sufficiently direct nexus to a governmental purpose of an issue.

- "Resolution" means the resolution of the Issuer adopted on May 4, 2026, authorizing the issuance of the Bonds.

- "Sale Proceeds" as defined in Regulation 1.148-1(b), means any amounts actually or constructively received from the sale of the Bonds, including amounts used to pay underwriter's discount or compensation and accrued interest other than pre-issuance accrued interest.

- "Sinking Fund" means the Bond Fund.

- "SLGS" means demand deposit Treasury securities of the State and Local Government Series.

- "Tax Exempt Obligations" means bonds or other obligations the interest on which is excludable from the gross income of the owners thereof under Section 103 of the Code and include certain regulated investment companies, stock in tax-exempt mutual funds and demand deposit SLGS.

- "Taxable Obligations" means all investment property, obligations or securities other than Tax Exempt Obligations.

- "Verification Certificate" means the Bond Purchase Agreement.

ARTICLE II

SPECIFIC CERTIFICATIONS, REPRESENTATIONS AND AGREEMENTS

The Issuer hereby certifies, represents and agrees as follows:

Section 2.1 Authority to Certify and Expectations

(a) The undersigned officer of the Issuer along with other officers of the Issuer, are charged with the responsibility of issuing the Bonds.

(b) This Certificate is being executed and delivered in part for the purposes specified in Section 1.148-2(b)(2) of the Regulations and is intended (among other purposes) to establish reasonable expectations of the Issuer at this time.

(c) The Issuer has not been notified of any disqualification or proposed disqualification of it by the Commissioner of the Internal Revenue Service as a bond issuer which may certify bond issues under Section 1.148-2(b)(2) of the Regulations.

(d) The certifications, representations and agreements set forth in this Article II are made on the basis of the facts, estimates and circumstances in existence on the date hereof, including the following: (1) with respect to amounts expected to be received from delivery of the Bonds, amounts actually received, (2) with respect to payments of amounts into various funds or accounts, review of the authorizations or directions for such payments made by the Issuer pursuant to the Resolution and this Certificate, (3) with respect to the Issue Price, the certifications of the Purchasers as set forth in the Verification Certificate, (4) with respect to expenditure of the Proceeds of the Bonds, actual expenditures and reasonable expectations of the Issuer as to when the Proceeds will be spent for purposes of the Project, (5) with respect to Bond Yield, review of the Verification Certificate, and (6) with respect to the amount of governmental and qualified 501(c)(3) bonds to be issued during the calendar year, the budgeting and present planning of Issuer. The Issuer has no reason to believe such facts, estimates or circumstances are untrue or incomplete in any material way.

(e) To the best of the knowledge and belief of the undersigned officer of the Issuer, there are no facts, estimates or circumstances that would materially change the representations, certifications or agreements set forth in this Certificate, and the expectations herein set out are reasonable.

(f) No arrangement exists under which the payment of principal or interest on the Bonds would be directly or indirectly guaranteed by the United States or any agency or instrumentality thereof.

(g) After the expiration of any applicable temporary periods, and excluding investments in a bona fide debt service fund or reserve fund, not more than five percent (5%) of the Proceeds of the Bonds will be (a) used to make loans which are guaranteed by the United States or any agency or instrumentality thereof, or (b) invested in federally insured deposits or accounts.

(h) The Issuer will file with the Internal Revenue Service in a timely fashion Form 8038-G, Information Return for Tax-Exempt Governmental Obligations with respect to the Bonds and such other reports required to comply with the Code and applicable Regulations.

(i) The Issuer will take no action which would cause the Bonds to become "private activity bonds" as defined in Section 141 (a) of the Code, including any use of the Project by any person other than a governmental unit if such use will be by other than a member of the general public. None of the Proceeds of the Bonds will be used directly or indirectly to make or finance loans to any person other than a governmental unit.

(j) The Issuer will make no change in the nature or purpose of the Project except as provided in Section 6.1 hereof.

(k) Except as provided in the Resolution, the Issuer will not establish any sinking fund, bond fund, reserve fund, debt service fund or other fund reasonably

expected to be used to pay debt service on the Bonds (other than the Bond Fund), exercise its option to redeem Bonds prior to maturity or effect a refunding of the Bonds.

(l) No bonds or other obligations of the Issuer (1) were sold in the 15 days preceding the date of sale of the Bonds, (2) were sold or will be sold within the 15 days after the date of sale of the Bonds, (3) have been delivered in the past 15 days or (4) will be delivered in the next 15 days pursuant to a common plan of financing for the issuance of the Bonds and payable out of substantially the same source of revenues.

(m) None of the Proceeds of the Bonds will be used directly or indirectly to replace funds of the Issuer used directly or indirectly to acquire obligations having a yield higher than the Bond Yield.

(n) No portion of the Bonds is issued for the purpose of investing such portion at a higher yield than the Bond Yield.

(o) The Issuer does not expect that the Proceeds of the Bonds will be used in a manner that would cause them to be "arbitrage bonds" as defined in Section 148(a) of the Code. The Issuer does not expect that the Proceeds of the Bonds will be used in a manner that would cause the interest on the Bonds to be includible in the gross income of the owners of the Bonds under the Code. The Issuer will not intentionally use any portion of the Proceeds to acquire higher yielding investments.

(p) The Issuer will not use the Proceeds of the Bonds to exploit the difference between tax-exempt and taxable interest rates to obtain a material financial advantage.

(q) The Issuer has not issued more Bonds, issued the Bonds earlier, or allowed the Bonds to remain outstanding longer than is reasonably necessary to accomplish the governmental purposes of the Bonds. In fact, the Bonds will not remain outstanding longer than 120% of the economic useful life of the assets financed with the Proceeds of the Bonds.

(r) The Bonds will not be Hedge Bonds as described in Section 149(g)(3) of the Code because the Issuer reasonably expects that it will meet the Expenditure test set forth in Section 2.5(b) hereof and that 50% or more of the Proceeds will not be invested in Nonpurpose Investments having a substantially guaranteed yield for four or more years.

Except for costs of issuance, all Sale Proceeds and investment earnings thereon will be expended for costs of the type that would be chargeable to capital accounts under the Code pursuant to federal income tax principles if the Issuer were treated as a corporation subject to federal income taxation.

Section 2.2 Receipts and Expenditures of Sale Proceeds

Sale Proceeds received at Closing are expected to be deposited and expended as follows:

(a) $_____ representing costs of issuing the Bonds will be used within six months of the Closing Date to pay the costs of issuance of the Bonds (with any excess remaining on deposit in the Project Fund); and

(b) $_____ will be deposited into the Project Construction Fund and will be used together with earnings thereon to pay the costs of the Project and will not exceed the amount necessary to accomplish the governmental purposes of the Bonds.

Section 2.3 Purpose of Bonds

The Issuer is issuing the Bonds to pay the costs of the acquisition, construction, extension, improvement and equipping of all or part of the Municipal Sewer Utility, including the acquisition, construction and installation of all or part of a fiber optic backbone broadband communications system for Municipal Sewer Utility purposes.

Section 2.4 Facts Supporting Tax-Exemption Classification

Governmental Bonds

Private Business Use/Private Security or Payment Tests

The Bonds are considered to be governmental bonds, not subject to the provisions of the alternate minimum tax. The Proceeds will be used for the purposes described in Section 2.3 hereof. These bonds are not private activity bonds because no amount of Proceeds of the Bonds is to be used in a trade or business carried on by a non-governmental unit. Rather, the Proceeds will be used to finance the general government operations and facilities of the Issuer described in Section 2.3 hereof. None of the payment of principal or interest on the Bonds will be derived from, or secured by, money or property used in a trade or business of a non-governmental unit. In addition, none of the governmental operations or facilities of the Issuer being financed with the Proceeds of the Bonds are subject to any lease, management contract or other similar arrangement or to any arrangement for use other than as by the general public.

Private Loan Financing Test

No amount of Proceeds of the Bonds is to be used directly or indirectly to make or finance loans to persons other than governmental units.

Section 2.5 Facts Supporting Temporary Periods for Proceeds

(a) Time Test. Not later than six months after the Closing Date, the Issuer will incur a substantial binding obligation to a third party to expend at least 5% of the net Sale Proceeds of the Bonds.

(b) Expenditure Test. Not less than 85% of the net Sale Proceeds will be expended for Project costs, including the reimbursement of other funds expended to date, within a three-year temporary period from the Closing Date.

(c) Due Diligence Test. Not later than six months after Closing, work on the Project will have commenced and will proceed with due diligence to completion.

(d) Proceeds of the Bonds representing less than six months accrued interest on the Bonds will be spent within six months of this date to pay interest on the Bonds, and will be invested without restriction as to yield for a temporary period not in excess of six months.

Section 2.6 Resolution Funds at Restricted or Unrestricted Yield

(a) Proceeds of the Bonds will be held and accounted for in the manner provided in the Resolution. The Issuer has not and does not expect to create or establish any other bond fund, reserve fund, or similar fund or account for the Bonds. The Issuer has not and will not pledge any moneys or Taxable Obligations in order to pay debt service on the Bonds or restrict the use of such moneys or Taxable Obligations so as to give reasonable assurances of their availability for such purposes.

(b) Any monies which are invested beyond a temporary period are expected to constitute less than a major portion of the Bonds or to be restricted for investment at a yield not greater than one-eighth of one percent above the Bond Yield.

(c) The Issuer has established and will use the Bond Fund primarily to achieve a proper matching of revenues and debt service within each Bond Year and the Issuer will apply moneys deposited into the Bond Fund to pay the principal of and interest on the Bonds. Such Fund will be depleted at least once each Bond Year except for a reasonable carryover amount. The carryover amount will not exceed the greater of (1) one year's earnings on the Bond Fund or (2) one-twelfth of Annual Debt Service. The Issuer will spend moneys deposited from time to time into such fund within 13 months after the date of deposit. Revenues, intended to be used to pay debt service on the Bonds, will be deposited into the Bond Fund as set forth in the Resolution. The Issuer will spend interest earned on moneys in such fund not more than 12 months after receipt. Accordingly, the Issuer will treat the Bond Fund as a bona fide debt service fund as defined in Regulation 1.148-1(b).

Investment of amounts on deposit in the Bond Fund will not be subject to arbitrage rebate requirements as the Bonds meet the safe harbor set forth in Regulation 1.148-3(k), because the average annual debt service on the Bonds will not exceed $2,500,000.

(d) The Minor Portion of the Bonds will be invested without regard to yield.

Section 2.7 Pertaining to Yields

(a) The purchase price of all Taxable Obligations to which restrictions apply under this Certificate as to investment yield or rebate of Excess Earnings, if any, has been and shall be calculated using (i) the price taking into account discount, premium and accrued interest, as applicable, actually paid or (ii) the fair market value if less than the price actually paid and if such Taxable Obligations were not purchased directly from the

United States Treasury. The Issuer will acquire all such Taxable Obligations directly from the United States Treasury or in an arm's length transaction without regard to any amounts paid to reduce the yield on such Taxable Obligations. The Issuer will not pay or permit the payment of any amounts (other than to the United States) to reduce the yield on any Taxable Obligations. Obligations pledged to the payment of debt service on the Bonds, or deposited into any reserve fund after they have been acquired by the Issuer will be treated as though they were acquired for their fair market value on the date of such pledge or deposit. Obligations on deposit in any reserve fund on the Closing Date shall be treated as if acquired for their fair market value on the Closing Date.

(b) Qualified guarantees have not been used in computing yield.

(c) The Bond Yield has been computed as not less than _____ percent. This Bond Yield has been computed on the basis of a purchase price for the Bonds equal to the Issue Price.

ARTICLE III

REBATE

Section 3.1 Records

Sale Proceeds of the Bonds will be held and accounted for in the manner provided in the Resolution. The Issuer will maintain adequate records for funds created by the Resolution and this Certificate including all deposits, withdrawals, transfers from, transfers to, investments, reinvestments, sales, purchases, redemptions, liquidations and use of money or obligations until six years after the Final Bond Retirement Date.

Section 3.2 Rebate Fund

(a) In the Resolution, the Issuer has covenanted to pay to the United States the Rebate Amount, an amount equal to the Excess Earnings on the Gross Proceeds Funds, if any, at the times and in the manner required or permitted and subject to stated special rules and allowable exceptions.

(b) The Issuer may establish a fund pursuant to the Resolution and this Certificate which is herein referred to as the Rebate Fund. The Issuer will invest and expend amounts on deposit in the Rebate Fund in accordance with this Certificate.

(c) Moneys in the Rebate Fund shall be held by the Issuer or its designee and, subject to Sections 3.4, 3.5 and 6.1 hereof, shall be held for future payment to the United States as contemplated under the provisions of this Certificate and shall not constitute part of the trust estate held for the benefit of the owners of the Bonds or the Issuer.

(d) The Issuer will pay to the United States from legally available money of the Issuer (whether or not such available money is on deposit in any fund or account related to the Bonds) any amount which is required to be paid to the United States.

Section 3.3 Exceptions to Rebate

The Issuer reasonably expects that the Bonds are eligible for one or more exceptions from the arbitrage rebate rules set forth in the Regulations. If any Proceeds are ineligible, or become ineligible, for an exception to the arbitrage rebate rules, the Issuer will comply with the provisions of this Article III. A description of the applicable rebate exception(s) is as follows:

- Eighteen-Month Exception

The Gross Proceeds of the Bonds are expected to be expended for the governmental purposes for which the Bonds were issued in accordance with the following schedule:

1) 15 percent spent within six months of the Closing Date;

2) 60 percent spent within one year of the Closing Date;

3) 100 percent spent within eighteen months of the Closing Date (subject to 5 percent retainage for not more than one year).

In any event, the Issuer expects that the 5% reasonable retainage will be spent within 30 months of the Closing Date. For purposes of determining compliance with the six-month and twelve-month spending periods, the amount of investment earnings included shall be based on the Issuer's reasonable expectations that the average annual interest rate on investments will be not more than 4.5%. For purposes of determining compliance with the eighteen-month spending period, the amount of investment earnings included shall be based on actual earnings. If the Issuer fails to meet the foregoing expenditure schedule, the Issuer shall comply with the arbitrage rebate requirements of the Code.

- Election to Treat as Construction Bonds.

The Issuer reasonably expects that more than 75 percent of the "available construction proceeds" ("ACP") of the Bonds, as defined in Section 148(f)(4)(C)(vi) of the Code, will be used for construction expenditures. ACP includes the issue price of the issue plus the earnings on such issue. Not less than the following percentages of the ACP will be spent within the following periods:

1) 10 percent spent within six months of the Closing Date;

2) 45 percent spent within one year of the Closing Date;

3) 75 percent spent within eighteen months of the Closing Date;

4) 100 percent spent within two years of the Closing Date (subject to 5 percent retainage for not more than one year).

In any event, the Issuer expects that the 5% reasonable retainage will be spent within a three-year period beginning on the Closing Date. A failure to spend an amount that does not exceed the

lesser of (i) 3% of the issue price or (ii) $250,000, is disregarded if the Issuer exercises due diligence to complete the Project.

- Election with respect to future earnings

Pursuant to Section 1.148-7(h)(i)(3) of the Regulations, the Issuer shall calculate the amount of future earnings to be used in determining compliance with the first three spending periods based on its reasonable expectations that the average annual interest rate on investments of the ACP will be not more than 4.5%. Compliance with the final spending period shall be calculated using actual earnings.

If the Issuer fails to meet one of the foregoing expenditure schedules, the Issuer shall comply with the arbitrage rebate requirements of the Code.

Section 3.4 Calculation of Rebate Amount

(a) As soon after each Computation Date as practicable, the Issuer shall, if necessary, calculate and determine the Excess Earnings on the Gross Proceeds Funds (the "Rebate Amount"). All calculations and determinations with respect to the Rebate Amount will be made on the basis of actual facts as of the Computation Date and reasonable expectations as to future events.

(b) If the Rebate Amount exceeds the amount currently on deposit in the Rebate Fund, the Issuer may deposit an amount in the Rebate Fund such that the balance in the Rebate Fund after such deposit equals the Rebate Amount. If the amount in the Rebate Fund exceeds the Rebate Amount, the Issuer may withdraw such excess amount provided that such withdrawal can be made from amounts originally transferred to the Rebate Fund and not from earnings thereon, which may not be transferred, and only if such withdrawal may be made without liquidating investments at a loss.

Section 3.5 Rebate Requirements and the Bond Fund

It is expected that the Bond Fund described in the Resolution and Section 2.6(c) of this Certificate will be treated as a bona fide debt service fund as defined in Regulation 1.148-1(b). As such, any amount earned during a Bond Year on the Bond Fund and amounts earned on such amounts, if allocated to the Bond Fund, will not be taken into account in calculating the Rebate Amount for the reasons outlined in Section 2.6(c) hereof. However, should the Bond Fund cease to be treated as a bona fide debt service fund, the Bond Fund will become subject to the rebate requirements set forth in Section 3.4 hereof.

Section 3.6 Investment of the Rebate Fund

(a) Immediately upon a transfer to the Rebate Fund, the Issuer may invest all amounts in the Rebate Fund not already invested and held in the Rebate Fund, to the extent possible, in (1) SLGS, such investments to be made at a yield of not more than one-eighth of one percent above the Bond Yield, (2) Tax Exempt Obligations, (3) direct obligations of the United States or (4) certificates of deposit of any bank or savings and

loan association. All investments in the Rebate Fund shall be made to mature not later than the next Rebate Payment Date.

(b) If the Issuer invests in SLGS, the Issuer shall file timely subscription forms for such securities (if required). To the extent possible, amounts received from maturing SLGS shall be reinvested immediately in zero yield SLGS maturing on or before the next Rebate Payment Date.

Section 3.7 Payment to the United States

(a) On each Rebate Payment Date, the Issuer will pay to the United States at least ninety percent (90%) of the Rebate Amount less a computation credit of $1,000 per Bond Year for which the payment is made.

(b) The Issuer will pay to the United States not later than sixty (60) days after the Final Bond Retirement Date all the rebatable arbitrage as of such date and any income attributable to such rebatable arbitrage as described in Regulation 1.148-3(f)(2).

(c) If necessary, on each Rebate Payment Date, the Issuer will mail a check to the Internal Revenue Service Center, Ogden, UT 84201. Each payment shall be accompanied by a copy of Form 8038-T, Arbitrage Rebate, filed with respect to the Bonds or other information reporting form as is required to comply with the Code and applicable Regulations.

Section 3.8 Records

(a) The Issuer will keep and retain adequate records with respect to the Bonds, the Gross Proceeds Funds, the Bond Fund, and the Rebate Fund until six years after the Final Bond Retirement Date. Such records shall include descriptions of all calculations of amounts transferred to the Rebate Fund, if any, and descriptions of all calculations of amounts paid to the United States as required by this Certificate. Such records will also show all amounts earned on moneys invested in such funds, and the actual dates and amounts of all principal, interest and redemption premiums (if any) paid on the Bonds.

(b) Records relating to the investments in such Funds shall completely describe all transfers, deposits, disbursements and earnings including:

(1) a complete list of all investments and reinvestments of amounts in each such Fund including, if applicable, purchase price, purchase date, type of security, accrued interest paid, interest rate, dated date, principal amount, date of maturity, interest payment dates, date of liquidation, receipt upon liquidation, market value of such investment on the Final Bond Retirement Date if held by the Issuer on the Final Bond Retirement Date, and market value of the investment on the date pledged to the payment of the Bonds or the Closing Date if different from the purchase date.

(2) the amount and source of each payment to, and the amount, purpose and payee of each payment from, each such Fund.

Section 3.9 Additional Payments

The Issuer hereby agrees to pay to the United States from legally available money of the Issuer (whether or not such available money is on deposit in any fund or account related to the Bonds) any amount which is required to be paid to the United States, but which is not available in a fund related to the Bonds for transfer to the Rebate Fund or payment to the United States.

ARTICLE IV

INVESTMENT RESTRICTIONS

Section 4.1 Avoidance of Prohibited Payments

The Issuer will not enter into any transaction that reduces the amount required to be deposited into the Rebate Fund or paid to the United States because such transaction results in a smaller profit or a larger loss than would have resulted if the transaction had been at arm's length and had the Bond Yield not been relevant to either party. The Issuer will not invest or direct the investment of any funds in a manner which reduces an amount required to be paid to the United States because such transaction results in a small profit or larger loss than would have resulted if the transaction had been at arm's length and had the Bond Yield not been relevant to the Issuer. In particular, notwithstanding anything to the contrary contained herein or in the Resolution, the Issuer will not invest or direct the investment of any funds in a manner which would violate any provision of this Article IV.

Section 4.2 Market Price Requirement

(a) The Issuer will not purchase or direct the purchase of Taxable Obligations for more than the then available market price for such Taxable Obligations. The Issuer will not sell, liquidate or direct the sale or liquidation of Taxable Obligations for less than the then available market price.

(b) For purposes of this Certificate, United States Treasury obligations purchased directly from the United States Treasury will be deemed to be purchased at the market price.

Section 4.3 Investment in Certificates of Deposit

(a) Notwithstanding anything to the contrary contained herein or in the Resolution, the Issuer will invest or direct the investment of funds on deposit in the Reserve Fund, any other Gross Proceeds Fund, the Bond Fund, and the Rebate Fund, in a certificate of deposit of a bank or savings bank which is permitted by law and by the Resolution only if the purchase price of such a certificate of deposit is treated as its fair market value on the purchase date and if the yield on the certificate of deposit is not less than (1) the yield on reasonably comparable direct obligations of the United States; and

(2) the highest yield that is published or posted by the provider to be currently available from the provider on reasonably comparable certificates of deposit offered to the public.

(b) The certificate of deposit described in paragraph 4.3(a) above must be executed by a dealer who maintains an active secondary market in comparable certificates of deposit and must be based on actual trades adjusted to reflect the size and term of that certificate of deposit and the stability and reputation of the bank or savings bank issuing the certificate of deposit.

Section 4.4 Investment Pursuant to Investment Contracts and Agreements

The Issuer will invest or direct the investment of funds on deposit in the Gross Proceeds Funds, the Bond Fund, and the Rebate Fund pursuant to an investment contract (including a repurchase agreement) only if all of the following requirements are satisfied:

(a) The Issuer makes a bona fide solicitation for the purchase of the investment. A bona fide solicitation is a solicitation that satisfies all of the following requirements:

(1) The bid specifications are in writing and are timely forwarded to potential providers.

(2) The bid specifications include all material terms of the bid. A term is material if it may directly or indirectly affect the yield or the cost of the investment.

(3) The bid specifications include a statement notifying potential providers that submission of a bid is a representation that the potential provider did not consult with any other potential provider about its bid, that the bid was determined without regard to any other formal or informal agreement that the potential provider has with the issuer or any other person (whether or not in connection with the Bonds), and that the bid is not being submitted solely as a courtesy to the issuer or any other person for purposes of satisfying the requirements of paragraph (d)(6)(iii)(B)(1) or (2) of Section 1.148-5 of the Regulations.

(4) The terms of the bid specifications are commercially reasonable. A term is commercially reasonable if there is a legitimate business purpose for the term other than to increase the purchase price or reduce the yield of the investment.

(5) For purchases of guaranteed investment contracts only, the terms of the solicitation take into account the Issuer's reasonably expected deposit and drawdown schedule for the amounts to be invested.

(6) All potential providers have an equal opportunity to bid and no potential provider is given the opportunity to review other bids (i.e., a last look) before providing a bid.

(7) At least three reasonably competitive providers are solicited for bids. A reasonably competitive provider is a provider that has an established industry reputation as a competitive provider of the type of investments being purchased.

(b) The bids received by the Issuer meet all of the following requirements:

(1) The Issuer receives at least three bids from providers that the Issuer solicited under a bona fide solicitation meeting the requirements of paragraph (d)(6)(iii)(A) of Section 1.148-5 of the Regulations and that do not have a material financial interest in the issue. A lead underwriter in a negotiated underwriting transaction is deemed to have a material financial interest in the issue until 15 days after the issue date of the issue. In addition, any entity acting as a financial advisor with respect to the purchase of the investment at the time the bid specifications are forwarded to potential providers has a material financial interest in the issue. A provider that is a related party to a provider that has a material financial interest in the issue is deemed to have a material financial interest in the issue.

(2) At least one of the three bids described in paragraph (d)(6)(iii)(B)(1) of Section 1.148-5 of the Regulations is from a reasonably competitive provider, within the meaning of paragraph (d)(6)(iii)(A)(7) of Section 1.148-5 of the Regulations.

(3) If the Issuer uses an agent to conduct the bidding process, the agent did not bid to provide the investment.

(c) The winning bid meets the following requirements:

(1) Guaranteed investment contracts. If the investment is a guaranteed investment contract, the winning bid is the highest yielding bona fide bid (determined net of any broker's fees).

(2) Other investments. If the investment is not a guaranteed investment contract, the winning bid is the lowest cost bona fide bid (including any broker's fees).

(d) The provider of the investments or the obligor on the guaranteed investment contract certifies the administrative costs that it pays (or expects to pay, if any) to third parties in connection with supplying the investment.

(e) The Issuer will retain the following records with the bond documents until three years after the last outstanding bond is redeemed:

(1) For purchases of guaranteed investment contracts, a copy of the contract, and for purchases of investments other than guaranteed investment contracts, the purchase agreement or confirmation.

(2) The receipt or other record of the amount actually paid by the Issuer for the investments, including a record of any administrative costs paid by the Issuer, and the certification under paragraph (d)(6)(iii)(D) of Section 1.148-5 of the Regulations.

(3) For each bid that is submitted, the name of the person and entity submitting the bid, the time and date of the bid, and the bid results.

(4) The bid solicitation form and, if the terms of the purchase agreement or the guaranteed investment contract deviated from the bid solicitation form or a submitted bid is modified, a brief statement explaining the deviation and stating the purpose for the deviation.

(5) For purchases of investments other than guaranteed investment contracts, the cost of the most efficient portfolio of State and Local Government Series Securities, determined at the time that the bids were required to be submitted pursuant to the terms of the bid specifications.

Section 4.5 Records

The Issuer will maintain records of all purchases, sales, liquidations, investments, reinvestments, redemptions, disbursements, deposits, and transfers of amounts on deposit.

Section 4.6 Investments to be Legal

All investments required to be made pursuant to this Certificate shall be made to the extent permitted by law. In the event that any such investment is determined to be ultra vires, it shall be liquidated and the proceeds thereof shall be invested in a legal investment, provided that prior to reinvesting such proceeds, the Issuer shall obtain an opinion of Bond Counsel to the effect that such reinvestment will not cause the Bonds to become arbitrage bonds under Sections 103, 148, 149, or any other applicable provision of the Code.

ARTICLE V

GENERAL COVENANTS

The Issuer hereby covenants to perform all acts within its power necessary to ensure that the reasonable expectations set forth in Article II hereof will be realized. The Issuer reasonably expects to comply with all covenants contained in this Certificate.

ARTICLE VI

AMENDMENTS AND ADDITIONAL AGREEMENTS

Section 6.1 Opinion of Bond Counsel; Amendments

The various provisions of this Certificate need not be observed and this Certificate may be amended or supplemented at any time by the Issuer if the Issuer receives an opinion or

opinions of Bond Counsel that the failure to comply with such provisions will not cause any of the Bonds to become "arbitrage bonds" under the Code and that the terms of such amendment or supplement will not cause any of the Bonds to become "arbitrage bonds" under the Code, or otherwise cause interest on any of the Bonds to become includable in gross income for federal income tax purposes.

Section 6.2 Additional Covenants, Agreements

The Issuer hereby covenants to make, execute and enter into (and to take such actions, if any, as may be necessary to enable it to do so) such agreements as may be necessary to comply with any changes in law or regulations in order to preserve the tax-exempt status of the Bonds to the extent that it may lawfully do so. The Issuer further covenants (1) to impose such limitations on the investment or use of moneys or investments related to the Bonds, (2) to make such payments to the United States Treasury, (3) to maintain such records, (4) to perform such calculations, and (5) to perform such other lawful acts as may be necessary to preserve the tax-exempt status of the Bonds.

Section 6.3 Internal Revenue Service Audits

The Internal Revenue Service has not audited the Issuer regarding any obligations issued by or on behalf of the Issuer. To the best knowledge of the Issuer, no such obligations of the Issuer are currently under examination by the Internal Revenue Service.

Section 6.4 Amendments

Except as otherwise provided in Section 6.1 hereof, all the rights, powers, duties and obligations of the Issuer shall be irrevocable and binding upon the Issuer and shall not be subject to amendment or modification by the Issuer.

IN WITNESS WHEREOF, the Issuer has caused this Certificate to be executed by its duly authorized officer, all as of the day first above written.

_____

Finance Director, City of Waterloo, State of Iowa

(SEAL)

EXHIBIT "A"

WATERLOO, IOWA - $3,500,000 SEWER REVENUE CAPITAL LOAN NOTES, SERIES 2026A

CERTIFICATE OF THE PURCHASER

The undersigned, on behalf of [NAME OF PURCHASER] (the "Purchaser"), hereby certifies as set forth below with respect to the purchase of the above-captioned obligations (the "Bonds").

1. ***Purchase of the Bonds***. On the date of this certificate, the Purchaser is purchasing the Bonds for the amount of $3,500,000. The Purchaser is not acting as an Underwriter with respect to the Bonds. The Purchaser has no present intention to sell, reoffer, or otherwise dispose of the Bonds (or any portion of the Bonds or any interest in the Bonds). The Purchaser has not contracted with any person pursuant to a written agreement to have such person participate in the initial sale of the Bonds and the Purchaser has not agreed with the Issuer pursuant to a written agreement to sell the Bonds to persons other than the Purchaser or a related party to the Purchaser.

2. ***Defined Terms***.

a) *Public* means any person (including an individual, trust, estate, partnership, association, company, or corporation) other than an Underwriter or a related party. The term "related party" for purposes of this certificate generally means any two or more persons who have greater than 50 percent common ownership, directly or indirectly.

b) *Underwriter* means (i) any person that agrees pursuant to a written contract with the Issuer (or with the lead underwriter to form an underwriting syndicate) to participate in the initial sale of the Bonds to the Public, and (ii) any person that agrees pursuant to a written contract directly or indirectly with a person described in clause (i) of this paragraph to participate in the initial sale of the Bonds to the Public (including a member of a selling group or a party to a retail distribution agreement participating in the initial sale of the Bonds to the Public).

The representations set forth in this certificate are limited to factual matters only. Nothing in this certificate represents the Purchaser's interpretation of any laws, including specifically Sections 103 and 148 of the Internal Revenue Code of 1986, as amended, and the Treasury Regulations thereunder. The undersigned understands that the foregoing information will be relied upon by the Issuer with respect to certain of the representations set forth in the Tax Exemption Certificate and with respect to compliance with the federal income tax rules affecting the Bonds, and by Ahlers & Cooney, P.C., as bond counsel, in connection with rendering its opinion that the interest on the Bonds is excluded from gross income for federal income tax purposes, the preparation of the Internal Revenue Service Form 8038-G, and other federal income tax advice that it may give to the Issuer from time to time relating to the Bonds.

[PURCHASER], as Purchaser

By:_____

Name:_____

Dated: May 19, 2026

4933-4715-1266-1\11310-180

DELIVERY CERTIFICATE

We the undersigned City Officials, do hereby certify that we are the officers, respectively below indicated, of a municipal corporation in the State of Iowa, known as the City of Waterloo, State of Iowa; that in pursuance of the provisions of Sections 384.24A and 384.83, Code of Iowa, there have been heretofore lawfully authorized and this day by us lawfully executed, issued, caused to be registered, authenticated and delivered one fully registered Sewer Revenue Capital Loan Note, Series 2026A, of the City of Waterloo, State of Iowa, in the amount of $3,500,000, dated May 19, 2026, bearing interest and maturing as follows:

Principal Amount	Interest Rate	Maturity June 1st
$160,000	5.000%	2027
$170,000	5.000%	2028
$175,000	5.000%	2029
$185,000	5.000%	2030
$195,000	5.000%	2031
$205,000	5.000%	2032
$215,000	5.000%	2033
$230,000	5.000%	2034
$240,000	5.000%	2035
$250,000	5.000%	2036
$265,000	5.000%	2037
$280,000	5.000%	2038
$295,000	5.000%	2039
$310,000	5.000%	2040
$325,000	5.000%	2041

The Original Note has been executed with the manual or facsimile signature of the Mayor and the manual or facsimile signature of the City Clerk of the City.

The Note has been delivered to:

_____ of _____, _____

and has been paid for in accordance with the terms of the Loan Agreement as the contract of sale and at a price of $_____ (purchase price), and accrued interest.

We further certify that no controversy or litigation is pending, prayed or threatened involving the incorporation, organization, existence or boundaries of the City, or the titles of the undersigned City officers to their respective positions, or the validity of the Note, or the pledge of the Net Revenues of the Municipal Sewer System (the "System"), to the payment of the Note or the power and duty of the City to construct, own and operate its System as a revenue producing undertaking and to provide, charge and apply adequate rates and charges for the full

and prompt payment of the principal and interest of the Note, and that none of the proceedings or authority for the issuance of the Note have been repealed, revoked, rescinded, or modified in any manner.

We further certify that each of the officers whose signatures appear on the Note were in occupancy and possession of their respective offices at the time the Note was executed and do hereby adopt and affirm their signatures appearing in the Note.

We further certify that the present financial condition of the Note is as follows:

Total sewer revenue bonded indebtedness, including above-mentioned Sewer Revenue Capital Loan Note, Series 2026A	$_____
All other indebtedness of any kind, payable from Sewer Revenue Revenues	$_____

IN WITNESS WHEREOF, we have hereunto affixed our hands at the City of Waterloo, State of Iowa, this _____ day of _____, 2026.

_____
Mayor

_____
City Clerk

_____
Finance Director

(CITY SEAL)

TRANSCRIPT CERTIFICATE

I, the undersigned, being first duly sworn, do hereby depose and certify that I am the duly appointed, qualified and acting City Clerk of the City of Waterloo, State of Iowa, and that as such Clerk I have in my possession or have access to the complete corporate records of the City and of its Council and officials, and that I have carefully compared the transcript hereto attached with the aforesaid corporate records and that the transcript hereto attached is a true and complete copy of all the corporate records in relation to the authorization, issuance and disposition of $3,500,000 Sewer Revenue Capital Loan Note, Series 2026A, of the City dated May 19, 2026, and that the transcript hereto attached contains a true and complete statement of all the measures adopted and proceedings, acts and things had, done and performed up to the present time, in relation to the authorization, issuance and disposition of the Note, and that the City Council consists of a Mayor and seven (7) Council Members, and that the offices were duly and lawfully filled by the individuals listed in the attached transcript as of the dates and times referred to therein.

I further certify that the City is and throughout the period of the proceedings has been governed under the Mayor/Council form of municipal government authorized by Chapter 372, Code of Iowa, under the provisions of its charter as recorded with the Secretary of State.

I further certify that according to the records in my office, the named members of the Council were duly and regularly elected to such office, and were, during all of the year 2026, and now are, the legally elected, constituted and acting City Council of the City.

I further certify that no litigation is pending, prayed or threatened affecting the validity of the Note hereinabove referred to, nor affecting the title of any of the City officers and Council Members to their official positions.

I further certify that all meetings of the City Council of the City at which action was taken in connection with the Note were open to the public at all times in accordance with a notice of meeting and tentative agenda, a copy of which was timely served on each member of the Council and was duly given at least twenty-four hours prior to the commencement of the meeting by notification of the communications media having requested such notice and posted on a bulletin board or other prominent place designated for the purpose and easily accessible to the public at the principal office of the Council all pursuant to the provisions and in accordance with the conditions of the local rules of the Council and Chapter 21, Code of Iowa.

I further certify that no City officer or employee has any interest in the contract for the sale of the Note or any matter incidental thereto, according to my best knowledge and belief.

WITNESS my hand and the seal of the City hereto attached this _____ day of _____, 2026, at Waterloo, Iowa.

_____
City Clerk, City of Waterloo, State of Iowa

(SEAL)

Finally, the below stated officers whose signatures appear hereafter are now the duly qualified and acting officials of the City, possessed of the offices as designated below, to-wit:

Mayor:	Dave Boesen
	_____ (Original Signature)
City Clerk:	Kelley Felchle
	_____ (Original Signature)
Finance Director:	Bridgett Wood
	_____ (Original Signature)

STATE OF IOWA)
) SS
COUNTY OF BLACK HAWK)

Subscribed and sworn to before me by Dave Boesen, Bridgett Wood and Kelley Felchle on this _____ day of _____, 2026.

_____
Notary Public in and for Black Hawk County, Iowa

(SEAL)

4904-9043-3442-1\11310-180

AUTHENTICATION ORDER

The undersigned Finance Director of the City of Waterloo, State of Iowa (the "Issuer"), pursuant to a resolution of the City Council of the City of Waterloo, authorizing the execution of a loan agreement and the issuance and delivery of the Note, acting for and on behalf of the Issuer, hereby deliver to UMB Bank, N.A. (the "Registrar") $3,500,000 aggregate principal amount of the Issuer's Sewer Revenue Capital Loan Note, Series 2026A, dated May 19, 2026 in fully registered form, bearing interest, maturing and conforming to the specifications set forth in the Resolution (the "Note").

The Note has been executed on behalf of the Issuer with the manual or facsimile signature of the Mayor and the manual or facsimile signature of the City Clerk. The signatures are hereby ratified, affirmed and adopted.

The seal of the Issuer is printed or impressed thereon.

The Registrar is hereby requested to authenticate the Note and to complete the records with respect to registration as provided in the Note Resolution and the instructions of the Original Purchaser as to designation of owners of the Note.

Upon such authentication, the Registrar is authorized to deliver the Note on behalf of Issuer to the Original Purchaser, _____, or their registered assigns, upon receipt of payment therefor in immediately available funds of the agreed purchase price plus accrued interest to the date of delivery as shown on Exhibit A attached hereto and incorporated herein, subject to the receipt at closing of the opinion of bond counsel. The Original Purchaser shall deposit the monies to the account of Issuer as designated in Exhibit A.

The acknowledgment of receipt of the Note by the Original Purchasers, or registered assigns, shall be evidenced by separate signed receipts or certificates.

Dated: this _____ day of _____, 2026

_____
Finance Director

(SEAL)

EXHIBIT A

Closing Amounts

Deposit of Funds Instructions

(See attached closing letter of the Financial Consultant)

PAYING AGENT; NOTE REGISTRAR AND TRANSFER AGENT AGREEMENT

THIS AGREEMENT is made and entered into on May 19, 2026 by and between the City of Waterloo hereinafter called "ISSUER", and UMB Bank, N.A., a national banking association with its principal payment office in West Des Moines, Iowa, in its capacity as paying agent and registrar, hereinafter called the "AGENT".

WHEREAS, the ISSUER has issued, or is currently in the process of issuing, pursuant to an ordinance, resolution, order, final terms certificate, notice of sale or other authorizing instrument of the governing body of the ISSUER, hereinafter collectively called the "Bond Document" certain bonds, certificates, notes and/or other debt instruments, more particularly described as $3,500,000 Sewer Revenue Capital Loan Note, Series 2026A, dated May 19, 2026 hereinafter called the "Bonds"; and

WHEREAS, pursuant to the Bond Document, the ISSUER has designated and appointed the AGENT as agent to perform registrar, transfer and paying agent services, to wit: establishing and maintaining a record of the owners of the Bonds, effecting the transfer of ownership of the Bonds in an orderly and efficient manner, making payments of principal and interest when due pursuant to the terms and conditions of the Bonds, and for other related purposes; and

WHEREAS, the AGENT has represented that it possesses the necessary qualifications and maintains the necessary facilities to properly perform the required services as such registrar, transfer and paying agent and is willing to serve in such capacities for the ISSUER;

NOW THEREFORE, in consideration of mutual promises and covenants herein contained the parties agree as follows:

1. The ISSUER has designated and appointed the AGENT as registrar, transfer and paying agent of the Bonds pursuant to the Bond Document, and the AGENT has accepted such appointment and agrees to provide the services set forth therein and herein.

2. The ISSUER agrees to deliver or cause to be delivered to the AGENT a transcript of the proceedings related to the Bonds to contain the following documents:

(a) A copy of the Bond Document, and the consent or approval of any other governmental or regulatory authority, required by law to approve or authorize the issuance of the Bonds;

(b) A written opinion by an attorney or by a firm of attorneys with a nationally recognized standing in the field of municipal bond financing, and any supporting or supplemental opinions, to the effect that the Bonds and the Bond Document have been duly authorized and issued by, are legally binding upon and are enforceable against the ISSUER;

(c) A closing certificate of the ISSUER, a closing certificate and/or receipt of the purchaser(s) of the Bonds, and such other documents related to the issuance of the Bonds as the Agent reasonably deems necessary or appropriate; and

(d) Unless Paragraph 20 hereof is applicable and if requested in writing by AGENT, in addition to the transcript of proceedings a reasonable supply of blank Bond certificates bearing the manual or facsimile signatures of officials of the ISSUER authorized to sign certificates and, if required by the Bond Document, impressed with the ISSUER's seal or facsimile thereof, to enable the AGENT to provide Bond Certificates to the holders of the Bonds upon original issuance or the transfer thereof.

The foregoing documents may be subject to the review and approval of legal counsel for the AGENT. Furthermore, the ISSUER shall provide to the AGENT prompt written notification of any future amendment or change in respect of any of the foregoing, together with such documentation as the AGENT reasonably deems necessary or appropriate.

3. Unless Paragraph 20 hereof is applicable, Bond certificates provided by the ISSUER shall be printed in a manner to minimize the possibility of counterfeiting. This requirement shall be deemed satisfied by use of a certificate format meeting the standard developed by the American National Standards Committee or in such other format as the AGENT may accept by its authentication thereof. The AGENT shall have no responsibility for the form or contents of any such certificates. The ISSUER shall, while any of the Bonds are outstanding, provide a reasonable supply of additional blank certificates at any time upon request of the AGENT. All such certificates shall satisfy the requirements set forth in Paragraphs 2(d) and 3.

4. The AGENT shall initially register and authenticate, pursuant to instructions from the ISSUER and/or the initial purchaser(s) of the Bonds, one or more Bonds and shall enter into a Bond registry record the certificate number of the Bond and the name and address of the owner. The AGENT shall maintain such registry of owners of the Bonds until all the Bonds have been fully paid and surrendered. The initial owner of each Bond as reflected in the registry of owners shall not be changed except upon transfers of ownership and in accordance with procedures set forth in the Bond Document or this Agreement.

5. Transfers of ownership of the Bonds shall be made by the AGENT as set forth in the Bond Document. Absent specific guidelines in the Bond Document, transfers of ownership of the Bonds shall be made by the AGENT only upon delivery to the AGENT of a properly endorsed Bond or of a Bond accompanied by a properly endorsed transfer instrument, accompanied by such documents as the AGENT may deem necessary to evidence the authority of the person making the transfer, and satisfactory evidence of compliance with all applicable laws relating to the collection of taxes. The AGENT reserves the right to refuse to transfer any Bond until it is satisfied that each necessary endorsement is genuine and effective, and for that purpose it may require guarantees of signatures in accordance with applicable rules of the Securities and Exchange Commission and the standards and procedures of the AGENT, together with such other assurances as the AGENT shall deem necessary or appropriate. The AGENT shall incur no liability for delays in registering transfers as a result of inquiries into adverse claims or for the refusal in good faith to make transfers which it, in its judgment, deems improper or unauthorized. Upon presentation and surrender of any duly registered Bond and satisfaction of the transferability requirements, the AGENT shall (a) cancel the surrendered Bond; (b) register a new Bond(s) as directed in the same aggregate principal amount and

maturity; (c) authenticate the new Bond(s); and (d) enter the transferee's name and address, together with the certificate number of the new Bond(s), in its registry of owners.

6. The AGENT may deliver Bonds by first class, certified, or registered mail, or by courier.

7. Ownership of, payment of the principal amount of, redemption premium, if any, and interest due on the Bonds, delivery of notices, and for all other purposes shall be subject to the provisions of the Bond Document. The AGENT shall have no responsibility to determine the beneficial owners of any Bonds and shall owe no duties to any such beneficial owners. Upon written request and reasonable notice from the ISSUER, the AGENT will mail, at the ISSUER's expense, notices or other communications from the ISSUER to the holders of the Bonds as recorded in the registry maintained by the AGENT.

8. Unless the Bond Document provides otherwise, the ISSUER shall, without notice from or demand of the AGENT, provide to the AGENT funds that are immediately available at least one business day prior to the relevant interest and/or principal payment date, sufficient to pay on each interest payment date and each principal payment date, all interest and principal then payable under the terms and provisions of the Bond Document and the Bonds. The AGENT shall have no responsibility to make any such payments to the extent ISSUER has not provided sufficient immediately available funds to AGENT on the relevant payment date. In the event that an interest and/or principal payment date shall be a date that is not a business day, payment may be made on the next succeeding business day and no interest shall accrue. The term "business day" shall include all days except Saturdays, Sundays and legal holidays recognized by the Federal Reserve Bank of Kansas City, Missouri.

9. Unless otherwise provided in the Bond Document and subject to the provisions of Paragraph 12 hereof, to the extent that the ISSUER has made sufficient funds available to it, the AGENT will pay to the record owners of the Bonds as of any record date (as specified in the Bond certificate or Bond Document) the interest due thereon as of the related interest payment date or any redemption date and, will pay upon presentation and surrender of such Bond at maturity or earlier date of redemption to the owner of any Bond, the principal or redemption amount of such Bond.

10. The AGENT may make a charge against any Bond owner sufficient for the reimbursement of any governmental tax or other charge legally required to be withheld for any reason, including, but not limited to, failure of such owner to provide a correct taxpayer identification number to the AGENT. Such charge may be deducted from an interest or principal payment due to such owner.

11. Unless payment of interest, principal, and redemption premium, if any, is made by electronic transfer all payments will be made by check or draft and mailed to the address of the owner as reflected on the registry of owners, or to such other address as directed in writing by the owner.

12. Subject to the provisions of the Bond Document, the AGENT may pay at maturity or redemption or issue new certificates to replace certificates represented to the AGENT to have

been lost, destroyed, stolen or otherwise wrongfully taken, but may first may require the Bond owner to pay a replacement fee, to furnish an affidavit of loss, and/or furnish either an indemnity bond or other indemnification satisfactory to the AGENT indemnifying the ISSUER and the AGENT.

13. The AGENT shall comply with the provisions, if any, of the Bond Document and the rules of the Securities and Exchange Commission pertaining to the cancellation and retention of Bond certificates and the periodic certification to the ISSUER of the cancellation of such Bond certificates. In the event that the ISSUER requests in writing that the AGENT forward to the ISSUER the cancelled Bond certificates, the ISSUER agrees to comply with the foregoing described rules. The AGENT shall have no duty to retain any documents or records pertaining to this Agreement, the Bond Document or the Bonds any longer than eleven years after final maturity of the Bonds, unless otherwise required by the rules of the Securities and Exchange Commission or other applicable law.

14. The records maintained by AGENT in connection with the Bonds shall remain confidential records entitled to protection and confidentiality pursuant to Section 22.7(17), Code of Iowa. AGENT agrees that its use of the records will be limited to the purposes of this Agreement and that AGENT will make no private use or permit any private access thereto without the prior written consent of the ISSUER, which shall not be unreasonably withheld.

15. The AGENT is authorized to act on the order, directions or instructions of such officials as the governing body of ISSUER as the ISSUER by resolution or other proper action shall designate. The AGENT shall be protected in acting upon any paper or document believed by it to be genuine and to have been signed by the proper official(s), and the ISSUER shall promptly notify AGENT in writing of any change in the identity or authority of officials authorized to sign Bond certificates, written instructions or requests. If not so provided in the Bond Document, if any official whose manual or facsimile signature appears on blank Bond certificates shall die, resign or be removed from office or authority before the authentication of such certificates by the Agent, the AGENT may nevertheless issue such certificates until specifically directed to the contrary in writing by the ISSUER.

16. The AGENT shall provide notice(s) to the owners of the Bonds and such depositories, banks, brokers, rating agencies, information services, repositories, or publications as required by the terms of the Bond Document and to any other entities that request such notice(s) and, if so directed in such other manner and to such other parties as the ISSUER shall so direct in writing and at the expense of the ISSUER.

17. The ISSUER shall compensate the AGENT for the AGENT's ordinary services as paying agent and registrar, and shall reimburse the AGENT for all ordinary out-of-pocket expenses, charges, advances, counsel fees and other costs incurred in connection with the Bonds, the Bond Document and this Agreement as set forth in the Exhibit A or as otherwise agreed to by the ISSUER and AGENT in writing. In addition, should it become necessary for the AGENT to perform extraordinary services, the AGENT shall be entitled to extra compensation therefor and reimbursement for any out-of-pocket extraordinary costs and expenses, including, but not limited to, attorneys' fees. AGENT shall use commercially reasonable efforts to provide notice to the Issuer prior to performing extraordinary services or incurring such costs and expenses; provided,

however, that AGENT's right to compensation hereunder shall not be affected by any failure to provide such prior notice.

18. The AGENT may resign, or be removed by the ISSUER upon a date which, unless otherwise waived by the other party, is (a) at least thirty days after the receipt of written notice to the other and (b) in the case such notice is given by the AGENT, at least fifteen days prior to the next succeeding principal or interest payment date. Upon the effective date of resignation or removal, all obligations of the AGENT hereunder shall cease and terminate, but AGENT shall not be discharged from any liability for actions taken as AGENT under this Agreement prior to such resignation or removal. In the event of resignation or removal, the AGENT shall deliver the registry of owners and all related books and records in accordance with the written instructions of the ISSUER or any successor agent designated in writing by the ISSUER within a reasonable period following the effective date of its removal or resignation.

19. Whenever in the performance of its duties as Agent hereunder, the Bond Document or under the Bonds the AGENT shall deem it desirable that a matter be proved or established prior to taking, suffering or omitting any action hereunder, under the Bond Document or under the Bonds, the AGENT may consult with nationally recognized legal counsel in accordance with its internal policies and procedures, including, but not limited to, legal counsel for the ISSUER, with respect to any matter in connection with this Agreement and it shall not be liable for any action taken or omitted by it in good faith in reliance upon the advice or opinion of such counsel.

20. In the event that the Bond Document provides that the initial registered owner of all of the Bond certificates is or may be the Depository Trust Company, or any other securities depository or registered clearing agency qualified under the Securities and Exchange Act of 1934, as amended (a "Securities Depository"), none of the beneficial owners will receive certificates representing their respective interest in the Bonds. Except to the extent provided otherwise in the Bond Document, the following provisions shall apply:

(a) The registry of owners maintained by the AGENT will reflect as owner of the Bonds only the Securities Depository or its nominee, until and unless the ISSUER authorizes the delivery of Bond certificates to the beneficial owners as described in subsection (d) below.

(b) It is anticipated that during the term of the Bonds, the Securities Depository will make book-entry transfers among its participants and receive and transmit payments of principal and interest on the Bonds to the participants, unless and until the ISSUER authorizes the delivery of Bonds to the beneficial owners as described in subsection (d) below.

(c) The ISSUER may at any time, in accordance with the Bond Document, select and appoint a successor Securities Depository and shall notify the Agent of such selection and appointment in writing.

(d) If the ISSUER determines that the holding of the Bonds by the Securities Depository is no longer in the best interests of the beneficial owners of the Bonds, then

the AGENT, at the written instruction and expense of the ISSUER, shall notify the beneficial owners of the Bonds by first class mail of such determination and of the availability of certificates to owners requesting the same. The AGENT shall register in the names of and authenticate and deliver certificates representing their respective interests in the Bonds to the beneficial owners or their nominees, in principal amounts and maturities representing the interest of each, making such adjustments as it may find necessary or appropriate as to accrued interest and previous calls for redemption. In such event, all references to the Securities Depository herein shall relate to the period of time when at least one Bond is registered in the name of the Securities Depository or its nominee. For the purposes of this paragraph, the AGENT may conclusively rely on information provided by the Securities Depository and its participants as to principal amounts held by and the names and mailing addresses of the beneficial owners of the Bonds, and shall not be responsible for any investigation to determine the beneficial owners. The cost of printing certificates for the Bonds and expenses of the AGENT shall be paid by the ISSUER.

21. The AGENT shall not be liable for any error in judgment in fulfilling its obligations under this Agreement or the Bond Document that is made in good faith by an officer or employee of the AGENT unless it shall be determined by a court of competent jurisdiction that the AGENT was negligent in ascertaining the pertinent facts or acted intentionally in bad faith. The AGENT shall not be under any obligation to prosecute or defend any action or suit in connection with its duties under the Bond Document or this Agreement or in respect of the Bonds, which, in its opinion, may involve it in expense or liability, unless satisfactory security and indemnity is furnished to the Agent (except as may result from the AGENT's own negligence or willful misconduct). The AGENT shall only be responsible for performing such duties as are set forth herein, required by the Bond Document, or otherwise agreed to in writing by the AGENT.

22. It is mutually understood and agreed that, unless otherwise provided in the Bonds or Bond Document, this Agreement shall be governed by the laws of the State of Iowa, both as to interpretation and performance.

23. The Bond Document and the terms thereof are hereby incorporated by reference and the provisions of this Agreement are to be construed to be consistent with the Bond Document. In the event of inconsistent language between the Bond Document and this Agreement, the terms of the Bond Document shall prevail.

24. AGENT shall comply at all times with such rules, regulations, and requirements as may govern the registration, transfer and payment of registered bonds including without limitation Chapters 76, 384, and Section 554.8101 et seq. Code of Iowa and standards issued from time to time by the Municipal Securities Rulemaking Board of the United States and any other securities industry standard and the requirements of the Internal Revenue Code of 1986.

25. In the event any payment check representing payment of interest or principal on the Bonds is returned to the AGENT or is not presented for payment, or if any Bond is not presented for payment of principal or premium, if any, at the maturity or redemption date, if funds sufficient to pay such interest on Bonds shall have been made available to the AGENT for

the benefit of the owner thereof, all liability of the ISSUER to the owner thereof for such interest or payment of such Bonds shall forthwith cease, terminate and be completely discharged, and thereupon it shall be the duty of the AGENT to hold such funds, without liability for interest thereon, for the benefit of the owner of such Bonds who shall thereafter be restricted exclusively to such funds for any claim of whatever nature on his part under this Agreement or on, or with respect to, such interest or Bonds. The AGENT'S obligation to hold such funds shall continue for a period equal to two years and six months following the date on which such interest or principal became due, whether at maturity, or at the date fixed for redemption thereof, or otherwise, at which time the AGENT, shall surrender any remaining funds so held to the ISSUER, whereupon any claim under this Agreement by the Bond owners of such interest or Bonds of whatever nature shall be made upon the ISSUER.

26. It is understood and agreed by the parties that if any part, term, or provision of this Agreement is held by the courts to be illegal or in conflict with any applicable law, regulation or rule, the validity of the remaining portions or provisions shall not be affected, and the rights and obligations of the parties shall be construed and enforced as if the Agreement did not contain the particular part, term, or provision held to be invalid.

27. This Agreement shall be binding upon the respective parties hereto and their heirs, executors, successors or assigns. If AGENT consolidates, merges or converts into, or transfers all or substantially all of its corporate trust business (including this Agreement) to another corporation which is a transfer agent properly registered with and in compliance with the rules of the Securities and Exchange Commission, AGENT shall provide written notice to ISSUER of such event at least sixty (60) days prior to its becoming effective, and the successor corporation without any further act shall be the successor AGENT. Except as provided in this section this Agreement may not be assigned by any party without the written consent of the other party.

28. All notices, demands, and requests required or permitted to be given to the ISSUER or AGENT under the provisions hereof must be in writing and shall be deemed to have been sufficiently given, upon receipt if (i) personally delivered, (ii) sent by telecopy and confirmed by phone or (iii) mailed by registered or certified mail, with return receipt requested, delivered as follows:

If to AGENT:
UMB Bank, N.A.
Attn: Diana Van Vleet, Corporate Trust & Escrow Services
7155 Lake Drive, Suite 120
West Des Moines, Iowa 50266

If to ISSUER:
City of Waterloo
Kelley Felchle
City Clerk
715 Mulberry
Waterloo, Iowa 50703

29. The parties hereto agree that the transactions described herein may be conducted and related documents may be sent, received or stored by electronic means. Copies, telecopies, facsimiles, electronic files and other reproductions of original executed documents shall be deemed to be authentic and valid counterparts of such original documents for all purposes, including the filing of any claim, action or suit in the appropriate court of law.

30. In order to comply with provisions of the USA PATRIOT Act of 2001, as amended from time to time, and the Bank Secrecy Act, as amended from time to time, the AGENT may request certain information and/or documentation to verify confirm and record identification of persons or entities who are parties to this Agreement.

31. If the Bonds are eligible for receipt of any U.S. Treasury Interest Subsidy and if so directed by the Bond Document or, as agreed to in writing between the ISSUER and the AGENT, the AGENT shall comply with the provisions, if any, relating to it as described in the Bond Document or as otherwise agreed upon in writing between the ISSUER and the AGENT. The AGENT shall not be responsible for completion of or the actual filing of Form 8038-CP (or any successor form) with the IRS or any payment from the United States Treasury in accordance with §§ 54AA and 6431 of the Code.

IN WITNESS WHEREOF, the parties hereto have, by their duly authorized signatories, set their respective hands and seals as of this _____ day of _____, 2026.

CITY OF WATERLOO,
STATE OF IOWA, ISSUER

By: _____
Mayor

ATTEST:

By: _____
City Clerk

UMB BANK N.A., as PAYING AGENT/REGISTRAR

By: _____

_____
(Title)

ATTEST:

By: _____

_____
(Title)

EXHIBIT A

Paying Agent/Registrar's Fee

4933-4550-8770-1\11310-180

AECOM
501 Sycamore Street
Suite 222
Waterloo, Iowa 50703
www.aecom.com
319-232-6531 tel

TRAFFIC ENGINEERING STUDY
5TH AND 6TH STREETS CONVERSION OF ONE-WAY COUPLETS TO TWO-WAY

CITY OF WATERLOO, IOWA

SUPPLEMENTAL AGREEMENT NO. 4

WHEREAS, a Professional Services Agreement was entered into between the City of Waterloo (Client), 715 Mulberry Street, Waterloo, Iowa, and AECOM Technical Services, Inc. (ATS), 501 Sycamore Street, Suite 222, Waterloo, Iowa, dated December 21, 2020, for a traffic engineering study to convert the one-way couplets to two-way traffic on 4th Street and 5th Street from Six Corners to Randolph Street and on 5th Street and 6th Street from Randolph Street to near Barclay Street through downtown Waterloo; and

WHEREAS, the Client and ATS entered into Supplemental Agreement No. 1 for assistance in the preparation of the United States Department of Transportation's (USDOT) Reconnecting Communities Pilot (RCP) Program Grant Application, dated July 30, 2024; and

WHEREAS, the Client and ATS entered into Supplemental Agreement No. 2 for assistance in the preparation of the United States Department of Transportation's (USDOT) F25 Safe Streets and Roads for All (SS4A) Grant Application, dated July 17, 2025; and

WHEREAS, the Client and ATS entered into Supplemental Agreement No. 3 for assistance in preparation of the United States Department of Transportation's (USDOT) F26 Safe Streets and Roads for All (SS4A) Grant Application, dated April 20, 2026; and

WHEREAS, the Client and ATS now desire to enter into Supplemental Agreement No. 4 for assistance in preparation of the Department of Homeland Security (DHS) Building Resilient Infrastructure and Communities (BRIC) Grant Application.

NOW THEREFORE, it is mutually agreed to amend the original Professional Service Agreement as follows:

I. PROJECT DESCRIPTION

The Dry Run Creek Arch Tunnel is located in Waterloo, Iowa and is located along the historical alignment of Dry Run Creek. The tunnel starts at the intersection of W. 9th Street and Byron Avenue in Liberty Park (Liberty Park Entrance), running north by west to W. 7th Street and Allen Street, approximately 2,500 feet. This portion of the tunnel was constructed in 1913. The original culvert, built in 1902, runs an additional approximately 1,250 feet north-northeast to W. 6th Street, and from there continues below W. 6th Street for 2,400 feet until the discharge point into the Cedar River below the W. 6th Street Bridge (Cedar River entrance).

For evaluation and description purposes, the Dry Run Creek Arch Tunnel is described by distinct segments as shown in Figure 1.

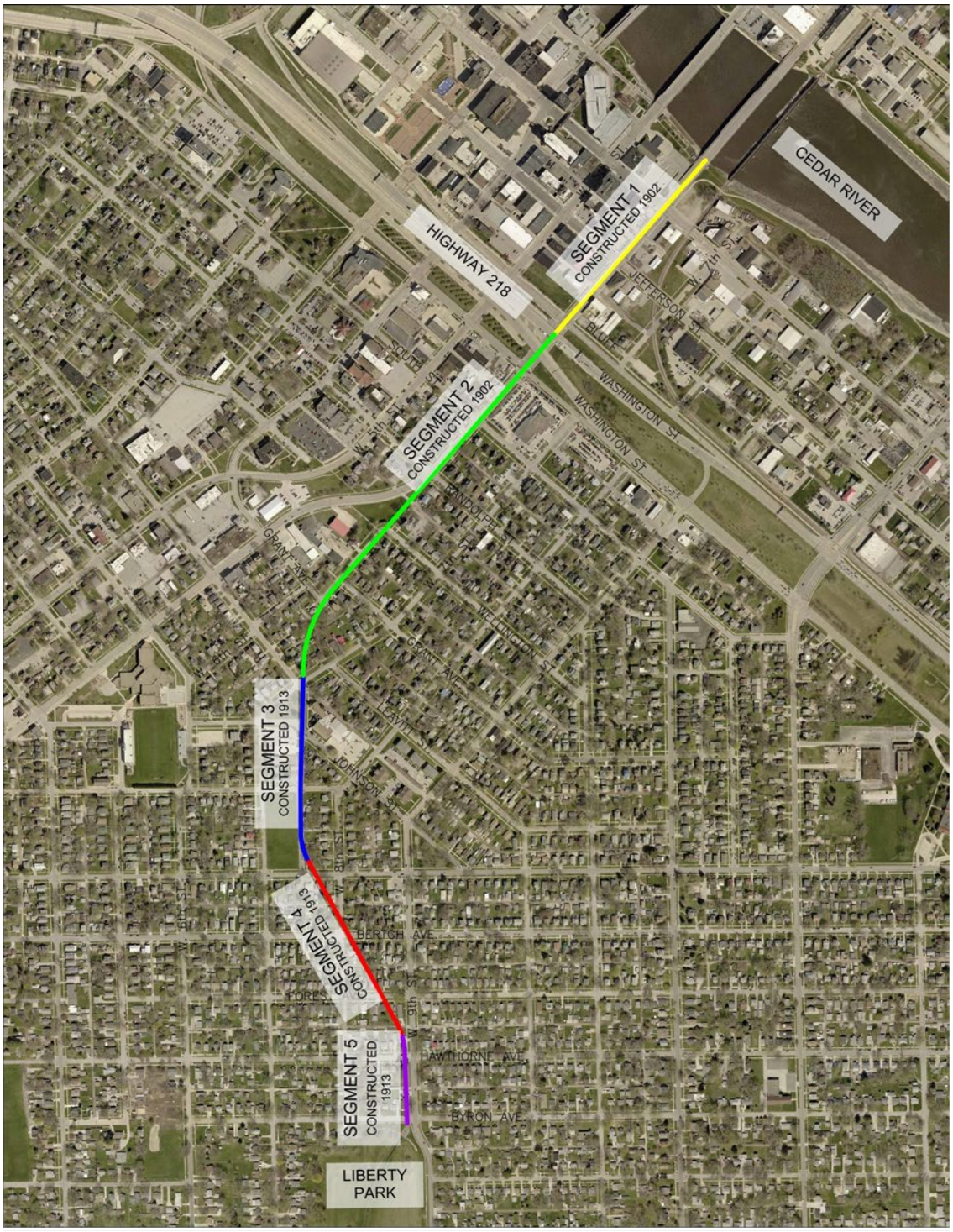

Figure 1: Dry Run Creek Arch Tunnel Location Map

Segment 1 is under 6th Street from the Cedar River to westbound Washington Street, approximately 1,200 LF. Segment 1 is the most critical section of the tunnel and is the focus of repairs. The factors considered for this were the age of the structure, lack of reinforcing steel in the culvert, severity of the deterioration (mainly cracking), and the pressurization of the tunnel for this segment. The main concerns for repair are areas exhibiting spalling, cracking, and leaking; however, efflorescence, cold joints, honeycombing and old repairs were also identified. Cracking defects indicate the potential for future structural problems. The crack severity provides a pathway for water to escape under pressure into the substrate. Pressurization of this segment also has the potential to open cracks in the tunnel concrete that may not be visible during normal inspections.

The full tunnel replacement for Segment 1 includes demolition and removal of the top and walls down to the base, removal of the two sanitary sewers within the tunnel, replacement with a full precast box structure, and replacement of the sanitary sewer system. The method for this would be the cut and cover procedure. This involves demolishing the existing street pavement, excavating down to a suitable depth, removing the existing structure, and replacing the arch. Replacement of the backfill around the tunnel and constructing a new road surface will then be completed. Likely dimensions for the excavation would require a bottom width of approximately 50 feet and an average depth approximately 15 feet below the existing ground surface.

II. SCOPE OF SERVICES

ATS will provide assistance in the preparation of the Department of Homeland Security (DHS) Building Resilient Infrastructure and Communities (BRIC) Grant Application consistent with the Notice of Funding Opportunity (NOFO), Assistance Listing # 97.047. Assistance will include the development of preliminary plans, figures and mapping, project narrative, benefit cost analysis, FEMA GO Input assistance, and project administration.

Design Survey and Base Mapping (Task 1). ATS will provide survey of the existing storm sewer, sanitary sewer, and Dry Run Creek Arch Tunnel from WB Washington Street to the Cedar River as indicated in Figure 1 as Segment 1. This level of survey is needed to develop the 30% plans required for the grant application. This task will include a field locate and survey of the other utilities within the corridor. Also included is the survey of various floor elevations within the study area to determine impacts from storm event scenarios and arch tunnel failure.

Preliminary 30% Design Plans (Tasks 2-5). These tasks include the development of the preliminary plan set for Segment 1 as indicated in Figure 1. The preliminary plans will include the following sheets:

Task 2 – Title Sheet and Legend (A-Series Sheet)
Task 3 – Typical Sections and Details (B-Series Sheets)
Task 4 – Plan and Profile Sheets (D-Series Sheets)
Task 5 – Plan and Profile for Storm and Sanitary (M-Series Sheets)

Narrative / Figures (Tasks 6-10). ATS will coordinate the grant application's development with the City to verify that the required materials are obtained and that the aspects of project delivery are efficiently and effectively communicated. Weekly coordination meetings will be supplemented by ad hoc communication between ATS and the City. The application will be developed as per the NOFO and will include the required and optional appendices (e.g., standardized forms, letters of support, financial commitment letter) to support the application.

In consultation with the City, ATS will also complete the required Key Information Table; Supplemental Budget; Federal Standard Forms including the SF-424, SF -424C (Construction Budget), SF-424D (Assurances for Construction Programs), and SF-LLL (Disclosure of Lobbying Activities); and the Self-Certification Eligibility Worksheet.

The City will be responsible for circulating and collecting letters of support for the application, a signed financial commitment letter, and submitting the application via FEMA GO by July 23, 2026.

ATS will deliver a draft version of the application narrative in Word format to the City. Following the receipt of comments from the City, ATS will make the necessary revisions, with a final version provided to the City with the supporting appendices before submission for final review. Grant support staff will provide graphics and GIS mapping and provide formatting services for the narrative document during the draft and final versions for City review. Project deliverables will undergo a review by the discipline manager and technical editor. A QA/QC review verifies the deliverable meets the approach and client requirements.

Task 6 – Grant Application Coordination
Task 7 – Narrative and Other Application Materials Development
Task 8 – Application Graphics, Maps, and Formatting
Task 9 – Quality Control and Assurance
Task 10 – FEMA GO Input

Benefit / Cost Analysis (Task 11). This task includes the analysis of the various storm events and determination of the damages of these events compared to the overall cost of the proposed infrastructure improvement. An economic analysis will be performed that matches the criteria described in the NOFO.

Project Administration (Tasks 12–14). These tasks includes project administration and coordination throughout the project development.

Task 12 – Project Administration
Task 13 – Project Meetings
Task 14 – Quality Control

III. COMPENSATION

Compensation for the above services will be on an hourly basis in accordance with Part VI of the original agreement and shall be integrated with the fees in the original agreement and Supplemental Agreement Nos. 1, 2 and 3. The estimated fee is Two Hundred Ninety Thousand Dollars ($290,000.00) and will not be exceeded without authorization from the Client.

IV. In all other respects, the obligations of the Client and the Consultant shall remain as specified in the Professional Services Agreement dated December 21, 2020.

IN WITNESS WHEREOF, the parties hereto have executed this Supplemental Agreement No. 4 as of the dates shown below:

APPROVED FOR CITY OF WATERLOO	**APPROVED FOR AECOM TECHNICAL SERVICES, INC**
By:_____	By: Michelle M. Sweeney
Printed Name: David Boesen	Printed Name: Michelle M. Sweeney, PE, PTOE
Title: Mayor	Title: Associate Vice President
Date:_____	Date: 4/30/2026

L:\Secure_DCS\Administration\AGREE\SUPPLE\SA4 WAT 4th 5th 6th Streets Conversion.docx

COMMUNICATION TO THE WATERLOO CITY COUNCIL

NAME AND DEPARTMENT	MEETING DATE
Noel Anderson, Community Planning and Development Director Planning & Zoning Department	May 4, 2026

AGENDA ITEM TITLE

Amendment to the City of Waterloo Zoning Ordinance No. 5079 to update terms and regulations as they apply to hobby farms, farm animals, tobacco and vape shops, and other changes.

RECOMMENDED COUNCIL ACTION

Approval

SUMMARY STATEMENT AND BACKGROUND INFORMATION

Staff is proposing an amendment to the Zoning Ordinance that will update terms, definitions, and regulations as they apply to hobby farms, farm animals, tobacco and vape shops, and other miscellaneous changes. Planning staff, along with elected officials, Board of Adjustment members, PD, Health Department, and other interested parties formed two subcommittees, one to look at changes to hobby farm regulations, and one to look at adding restrictions for tobacco and vape shops. The hobby farm subcommittee considered alternatives, including: 1) keeping provisions for hobby farms but making them more restrictive and adding additional restrictions for annual permitting and inspections, 2) removing most provisions for hobby farms but keeping a provision for some allowance for the keeping of chickens, or 3) removing all provisions for hobby farms, and restricting farm animals within the City of Waterloo to areas that are zoned "A-1" and are on 10 or more acres, or on farms of over 35 acres. The subcommittee overwhelmingly recommended going with option 3, removing all provisions for hobby farms, except as noted in an "A-1" or on a farm of over 35 acres, and except a provision for beekeeping. Also, horses are not considered as a hobby farm and continue to be allowed with no change in regulations. The tobacco and vape shop subcommittee, which included representatives from the Waterloo Community Schools, expressed concerns about the proliferation of "vape shops" and the proliferation of vaping, particularly amongst the youth, and within the schools. The subcommittee came up with the proposed restrictions, defining a "Tobacco/Vape Shop" as a retail store in which 25% or more of retail floor space owned or leased by the business is dedicated to the sale of any tobacco products or devices, cigarettes, alternative nicotine products, or vapor products, all as defined in Iowa Code Chapter 453A and 453E, as amended, pursuant to a tobacco permit or device permit", and then provides for such a use to be allowed in the "C-1" Commercial District or less restrictive districts, with requirements including: 1) 250' setback from any protected use, 2) 1,000' setback from any elementary, middle, or high school (public, private, or parochial), 3) 600' setback from any existing Tobacco/Vape Shop; and then providing provisions for existing uses to be legal non-conforming use, and providing restrictions on signage for both Tobacco/Vape Shops as well as other retail businesses that sell tobacco products or devices. Other miscellaneous changes include: 1) changes to definition of day care to align with State Code, 2) removing wording in the residential accessory structures section that prohibited metal

materials for exterior siding to be consistent with State Code (recent change to State Code preempts and prohibits cities from regulating the exterior materials), 3) removing reference and restrictions pertaining to fireworks sales to be consistent with State Code (recent change to State Code preempts and prohibits cities from regulating fireworks sales), and 4) removing auto repair as a use in the "C-3" Central Business District, as it is already a permitted use in the "M-1" District.

At the Council hearing on the amendment on 4/6/26, a Mr. Jacob Olthoff spoke and submitted proposed regulations for hobby farms. Staff noted that we would review the proposal and provide a response. Staff has provided the response to Mayor and Council by email, but noted concerns with the proposal and would not recommend that any of the changes be incorporated into the proposed Zoning Ordinance Amendment.

NEIGHBORHOOD IMPACT

The regulations are designed to have a positive impact on neighborhoods, by eliminating or restricting incompatible uses that can have a negative impact on neighborhoods.

DATA, ANALYSIS, AND STRATEGIES

IMPLEMENTATION, ACCOUNTABILITY, AND COMMUNICATION

COMMUNITY ENGAGEMENT METHODS

The Planning, Programming, and Zoning Commission held a public hearing on the amendment on March 10th and unanimously recommended approval, and the Council will hold a public hearing.

SOURCE OF EXPENDITURES

N/A

ALTERNATIVE ACTION

LEGAL DESCRIPTION

ATTACHMENTS

1. Zoning amendments (hobby farms, tobacco and vape shops, and misc) 02-24-26
2. DRAFT Ord XXXX 04-06-26 amended zoning ordinance - hobby farms, tobacco and vape shops, and misc

Amendment to the City of Waterloo Zoning Ordinance

Changes and Updates to the City of Waterloo Zoning Ordinance to eliminate hobby farm provisions, amend other restrictions regarding farm animals, to add restrictions for tobacco and vape shops, and other miscellaneous changes:

- Section 10-3-1 Definitions, editing and adding definitions pertaining to tobacco and vape shops, farm animals, hobby farms, day care, and protected uses.
- Section 10-5-1(E) Accessory Structures, removing wording regulating metal siding.
- Section 10-6-1(A)(1), changes to the restrictions on farm animals in the "A-1" District.
- Section 10-7-2(A)(2), changes to the restrictions on farm animals in the "R-R" District.
- Section 10-8-1(A)(5), changes to the restrictions on farm animals in the "R-1" District.
- Section 10-14-1(A)(3), removing reference to fireworks sales, and adding Tobacco/Vape Shops as a permitted use in the "C-1" District.
- Section 10-14-1(A)(7), creating a new subsection providing restrictions for Tobacco/Vape Shops in the "C-1" District.
- Section 10-15-1(A)(28), removing reference to fireworks sales as a use in the "C-2" District (fireworks sales are a general retail use and not separately regulated).
- Section 10-18-1(A)(3), removing reference to auto repair as a use in the "C-3" District (auto repair is permitted in the "M-1" District).
- Section 10-19-1(A)(35), removing reference to fireworks sales as a use in the "M-1" District (fireworks sales are a general retail use and not separately regulated).
- Section 10-27-1(H)(25) & (26), removing farm animals and hobby farms from the list of special permit uses.
- Section 10-27-1(U), removing most of the provisions for an Urban Animal Hobby Farm (UAHF) and indicating that after adoption of this amendment, no new UAHF shall be allowed, and existing UAHF's shall be a non-conforming use, and indicating that specialized animal farms and the keeping of farm animals and livestock, excluding horses, shall only be allowed in the "A-1" District or on a farm of 35 acres. The section still has provisions allowing for beekeeping.

Ordinance No. _____ Amending Ordinance No. 5079

Planning and Zoning Commission Hearing: _____
City Council Approval: _____

to meet the gross income standards stated above shall be classified as a bar/tavern/night club and regulated as a non-limited alcohol sales use (on-premise consumption).

d. ***Non-Limited Alcohol Sales Use (off-premise consumption)***, which shall include any alcohol sales use for off-premise consumption that does not meet the definition of either an incidental alcohol sales use or a limited alcohol sales use (off-premise consumption), commonly known as a liquor store or similar establishment.

e. ***Non-Limited Alcohol Sales use (on-premise consumption)***, which shall include any alcohol sales use with on-premise consumption that does not meet the definition of either an incidental alcohol sales use or a limited alcohol sales use (on-premise consumption), commonly known as a bar, tavern, night club, dance hall or similar establishment.

Alley: A public way, other than a street, affording secondary means of access to abutting property.

Animals, Farm: Animals other than household pets, such as livestock, that, where permitted, are kept and maintained for commercial production and sale, family food or by-product production, and/or educational or recreational purposes.

Animals, Household Pet: Includes, but is not limited to, dogs, cats, rabbits (when housed within a dwelling), birds, hamsters, and other similar animals kept for family enjoyment or companionship, and not for commercial or economic reasons. See also "Kennel". *[Ordinance 5417, 8/28/17]*

Animals, Livestock: Includes, but is not limited to, horses, cows, pigs, sheep, chickens and poultry (excluding roosters), goats, ostriches, rheas, emus, farm deer, and other similar animals that are typically raised for meat, wool, eggs, milk or other functional or economic uses. Roosters, camel, guinea, falcon, or any exotic animals as determined in the reasonable discretion of the City Planner or designee shall be prohibited within the City of Waterloo. Swine (including pot belly pigs) shall be prohibited within the City of Waterloo except as provided in Section 5-1-2 of the Code of Ordinances *[Ordinance 5417, 8/28/17]*

Amendment: A change, supplement, revision or reclassification in the Zoning Ordinance. An amendment can take three (3) forms: (1) a comprehensive revision or modification of the zoning text and map; (2) a text change in zone requirements; and (3) a change in the map, i.e., the zoning designation of a particular parcel or parcels.

Apartment: A dwelling unit in a multiple dwelling.

Apartment Hotel: A building containing both dwelling units and rooming units, used primarily for permanent occupancy.

Apartment House: See Dwelling, Multiple.

Appurtenant Structure: A structure which is on the same parcel of the property as the principal structure to be insured and the use of which is incidental to the use of the principal structure. *[Ordinance 5759, 4/29/24]*

Auction Establishments: Any property or structure devoted to public auction or sales, two (2) or more times a year, for selling of private property or consigned goods, except as provided in Section 3-4A-2 of the City Code.

Base Flood: The flood having one (1) percent chance of being equaled or exceeded

sidered as part of the principal building and subject to all yard requirements herein.

Car Wash: A building or portion thereof containing facilities for washing automobiles or trucks, using production-line methods with a chain conveyor, blower, steam-cleaning device, or other mechanical devices or providing space, water, equipment or soap for the complete or partial hand washing of such automobiles or trucks, whether by operator or by customer.

Cellar: That portion of a building having more than one-half (1/2) of its average height below grade. A cellar is not included in computing the number of stories for the purpose of height measurement. A cellar may be used as a habitable floor subject to the requirements of the currently adopted Building Code.

Channel: A natural or artificial watercourse of perceptible extent, with a definite bed and banks to confine and conduct continuously or periodically flowing water.

Channel flow thus is that water which is flowing within the limits of a defined channel.

Child Day Care Center: See ***Day Care*** ~~***Nursery or Nursery School***~~.

Clinics: A building or buildings used by physicians and/or dentists, osteopaths, chiropractors and allied professions for outpatient care of persons requiring such professional service.

Commission: Where found in this Ordinance, unless otherwise indicated, this shall mean the City of Waterloo Planning, Programming and Zoning Commission.

Common Land: A parcel or parcels of land, together with the improvements thereon, whether retained in private ownership for the shared use and enjoyment of the owners and occupants of the individual building units in a planned unit development, or dedicated to the general public.

Comprehensive Plan: The document or series of documents prepared and adopted by the Commission and City Council setting forth the policies for the future growth and development of the community. It serves as the guide for many growth related decisions, including land use changes, zoning changes, growth management and capital improvements programming.

Condominium: Individual ownership of a unit in a multi-unit structure with certain parts of a building which would normally be used by all occupants such as yard, foundations, basements, floors, walls, roofs, hallways, stairways, elevators and all other related common elements.

Conditional Zoning: The attachment of special conditions of a rezoning request which are not specifically spelled out in the text of the Zoning Ordinance (Section 10-5-1 (N)).

Day Care: Day Care, as used in this Ordinance, shall ~~be defined as either ***Family*** or ***Group*** Day Care~~refer to a child care facility such as a Child Care Center, Preschool, Child Care Home, or Child Development Home, as defined by the Code of Iowa:

1. ***Family Day Care*** means a person or program which provides child day care ~~to fewer than seven (7) children at any one time or fewer than twelve (12) children at any one time for a period of less than two (2) hours, but shall not do so unless the home does not provide care at any one time for more than six (6) children who are not attending school full time on a regular basis. In determining the number of children cared for at any one time in a registered or unregistered day care home, if the person who operates or establishes the home is a child's parent, guardian, relative, or custodian~~

~~and the child is not attending school full time on a regular basis, the child shall be considered to be receiving child day care from the person and shall be counted as one of the children cared for in the home~~from a dwelling unit as either a Child Care Home or Child Development Home, as defined by and as regulated by Iowa Code.

2. A ***Group Day Care*** ***or Day Care Center*** means a Child Care Center or Preschool facility providing child day care for more than six (6) ~~but fewer than twelve (12) children, with no more than six (6)~~ children ~~at one time being less than six (6) years of age~~, as defined by and as regulated by Iowa Code. *[Ordinance 3755, 12/10/90]*

Day Care Center, Adult: Any private agency, institution, establishment or place which provides supplemental care and/or educational work, other than lodging overnight, for six (6) or more unrelated individuals.

Deck: A non-enclosed platform structure without a solid floor system and without a roof. Said platform will be comprised of a permeable plank or board system for the flooring. For decks located in the front yard, if a wall is built, it will be comprised of a non-solid spindle or board design with openings between boards to provide that no more than sixty (60) percent of the wall area is enclosed. For decks not located in the front yard, if a solid wall is built, it shall not extend more than forty-two (42) inches above the floor of the deck. Structures not meeting the definition of a deck shall be considered an unenclosed porch or an addition, and shall meet the requirements as such. *[Ordinance 4386, 10/18/99]*

Delayed Deposit Service Use: Any individual, group of individuals, partnership, association, corporation, or any other business unit or legal entity that, for a fee, accepts a check dated subsequent to the date it was written or accepts a check dated on the date it was written and holds the check for a period of time prior to deposit or presentment pursuant to an agreement with, or any representation made to, the maker of the check, whether express or implied. The purposes of this chapter, "check" means a check, draft, share draft, or other instrument for the payment of money Such uses are also known as payday lenders.

Department of Natural Resources (DNR): Where found in the Ordinance pertaining to flood management, this shall mean the Iowa Department of Natural Resources (IDNR), the State agency that has underlying flood plain permit authority for the State of Iowa. *[Ordinance 3487, 6/15/87] [Ordinance 5049, 6/20/11]*

Development: Any man-made change to improved or unimproved real estate, including but not limited to buildings or other structures, mining, dredging, filling, grading, paving, excavation, drilling operations, or storage of equipment or materials. *[Ordinance 5759, 4/29/24]*

Drive-In Establishment: See Restaurant.

Dwelling: Any building or portion thereof which is designed or used exclusively for residential purposes but not including a tent, cabin, trailer, mobile home, recreational vehicle, or similar motor vehicle.

Dwelling, Multiple: A residence designed for or occupied by three (3) or more families, with separate bathroom or cooking facilities for each.

Dwelling, Row: Any one of two or more attached dwellings in a continuous row, each such dwelling designed and erected as a unit on a separate lot and separated from one another by an approved wall or walls. Such dwellings shall be required to maintain a compatible exterior appearance of both sides in terms of the colors and types of siding,

roofing landscaping and other additions such as shutters, doors, and windows. Any minor changes shall be similar in design to the design of the adjoining dwelling unit. Furthermore, any type of damage or destruction to the dwelling unit, as a part or whole, which activates an insurance policy shall be first applied to the replacement, repair, and maintenance of the dwelling unit. All new structures or existing converted structures shall be required to meet all applicable codes and ordinances regarding building, fire, water and utility connections, subdivision, etc. *[Ordinance 4618, 6/16/03]* For the purposes of this Ordinance such individual unit on a separate lot shall not have to meet minimum bulk requirements, including lot area, lot width, lot frontage, dwelling width, and side yard setback, however the overall row dwelling and total area for all lots to said row dwelling shall meet all minimum bulk requirements. *[Ordinance 5288, 06/15/15]*

Dwelling, Single-Family: A detached residence designed for or occupied by one family only.

Dwelling, Two-Family: A residence designed for or occupied by two (2) families only, with separate bathroom or cooking facilities for each. All residences must meet building and zoning regulations for proper design, separation, density, parking, etc. for the number of dwelling units, including residences that are converted to add additional units.

Dwelling Units: A room or group of rooms which are arranged, designed or used as living quarters for the occupancy of one family containing bathroom ~~or~~ and kitchen facilities.

Existing Construction: For floodplain regulation only, any structure for which the "start of construction" commenced before 07/03/85, the effective date of the first floodplain management regulations adopted by the City of Waterloo. May also be referred to as "existing structure". *[Ordinance 5049, 6/20/11]*

Factory-Built Home Park or Subdivision: A parcel or contiguous parcels of land divided into two or more factory-built home lots for rent or sale. *[Ordinance 3487, 6/15/87]* Any such development that will classify the structures as non-real estate will require a Special Permit, as a mobile home park or subdivision. *[Ordinance 5049, 6/20/11]*

Factory-Built Home Park or Subdivision, Existing: A factory-built home park or subdivision for which the construction of facilities for servicing the lots on which the factory—built homes are to be affixed (including at a minimum, the installation of utilities, the construction of streets, and either final site grading or the pouring of concrete pads) is completed before the effective date of the first floodplain management regulations adopted by the community. *[Ordinance 5759, 4/29/24]*

Factory-Built Home Park or Subdivision, Expansion of Existing: The preparation of additional sites by the construction of facilities for servicing the lots on which the factory-built homes are to be affixed (including at a minimum, the installation of utilities, the construction of streets, and either final site grading or the pouring of concrete pads). *[Ordinance 5759, 4/29/24]*

Factory-Built Home Park or Subdivision, New: A factory-built home park or subdivision for which the construction of facilities for servicing the lots on which the factory-built homes are to be affixed (including at a minimum, the installation of utilities, the construction of streets, and either final site grading or the pouring of concrete pads) is completed on or after the effective date of the first floodplain management regulations adopted by the community. *[Ordinance 5759, 4/29/24]*

Factory-Built Housing: A factory-built structure designed for long-term residential use. For the purposes of these regulations,

factory-built housing consists of three (3) types: modular homes, mobile homes, and manufactured homes.

Factory-Built Structure: Any structure, designed for residential use, which is wholly or in substantial part, made, fabricated, formed or assembled in manufacturing facilities for installation or assembly and installation, on a building site. For the purpose of this Ordinance, including floodplain management, factory-built homes include mobile homes, manufactured homes and modular homes and also include park trailers, travel trailers and other similar vehicles placed on a site for greater than 180 consecutive days. *[Ordinance 5049, 6/20/11]*

Family: One or more persons occupying a single dwelling unit, provided that unless all members are related by blood, marriage, or adoption, no such family shall contain over four (4) persons. This provision shall not restrict children under foster care or exchange students.

Family Home: Family home providing care for the mentally or physically dependent under Iowa Code Chapter 135C or as a child foster care facility under Iowa Code Chapter 237 to provide room and board, personal care, rehabilitation services, and supervision within a family home for not more than eight (8) mentally or physically dependent individuals. *[Ordinance 3959, 7/26/93] [Ordinance 4554, 6/3/02]* Family Home shall also refer to homes for other individuals protected by the Fair Housing Amendments Act.

Farm: An area comprising thirty-five (35) acres or more which is used for the growing of usual farm products, such as vegetables, fruits, and grain and their storing on the area, as well as for the raising thereon of the usual farm poultry and farm animals. The term "farming" includes the operation of such area for uses for treating or storing the food produce, provided, however, that the operation of any such accessory uses shall be secondary to that of the normal farming activities and such accessory uses do not include the feeding of garbage or offal to swine or other animals.

Farm, Hobby: See Urban Animal Hobby Farm (UAHF). *[Ordinance 5417, 8/28/17]*

Farm House: A house located on land operated as a farm which is, or will be, occupied by a person engaged in agriculture on that same unit.

Fast Food: See Restaurant.

Feed Lot: Any parcel of land or premises on which the principal use is the concentrated feeding within a confined area of cattle, hogs, or sheep. After January 1, 2018 no new feed lot shall be established, and no existing feed lot shall be expanded in area~~, except those meeting Urban Animal Hobby Farm (UAHF) requirements~~. *[Ordinance 5417, 8/28/17]*

Fence, Non-Residential: A barrier and/or structure erected accessory to a non-residential use and not located in an "R" District intended to provide security, mark a boundary or a means of landscaping with no portion of fence extending onto adjacent property or right-of-way. No such fence shall be constructed of salvaged material or use barbed wire, concertina wire, or similar wire closer than six (6) feet to the ground except a fence used purely for agricultural purposes. *[Ordinance 4508, 9/4/01]*

Fence, Residential: A barrier and/or structure erected accessory to a residential use or in an "R" District intended to provide security, mark a boundary, or as a means of landscaping with no portion of fence extending onto adjacent property or right-of-way. Such fence shall be constructed of materials commonly used for landscape fencing such as masonry block, lumber, chain link, but shall not include corrugated sheet metal, slats, tarp, cloth, mesh or similar coverings, barbed wire, concertina wire or similar wire,

of a motor vehicle. Space for maneuvering, incidental to parking or unparking, shall not encroach upon any public right-of-way.

Pawnbroker Use: Any person, partnership, corporation, company or other entity that is subject to licensure as a pawnbroker under Title 3 of the code of ordinances.

Pharmacy: A retail establishment in which prescription drugs and medicines are compounded and/or sold by a licensed pharmacist.

Planned Unit Development: A tract of land planned and developed as an integrated unit under single ownership or control. Control in this context may, in addition to single ownership, be vested in partnerships, corporations, syndicates or trusts comprised of owners of separate and contiguous tracts of land who join together in a good and sufficient agreement for the purposes of developing their respective properties according to one integrated plan.

Porch, Unenclosed: A roofed projection which has no more than sixty (60) percent of each outside wall area enclosed by a building or siding material other than meshed screens. If said unenclosed porch extends over a required front or rear setback as provided herein then the outside wall shall be a non-solid wall utilizing a spindle or board design with openings between boards to provide that no more than sixty (60) percent of the wall area is enclosed, or a solid wall when extending not more than forty-two (42) inches above the floor of the porch.

Principal Permitted Use: The main use of land or structures, as distinguished from a secondary or accessory use, or Special Permit use.

Protected Uses: Protected uses include a building in which a majority of floor space is used for residential purposes; a property located within a residentially zoned district; a day care center where such day care center is a principal use; a preschool; an elementary, middle or high school (public, private or parochial); a house of worship; a mission; a public library; a museum or cultural arts center or facility; a public park; a publicly owned or operated recreation center or athletic facility; a privately operated recreational use; a civic/convention center; a community residential facility; a hospital; a dental, medical or mental health facility; a building or office operated by any governmental entity; a for profit or non-profit group or club or similar facility that works with children. However, this definition shall not apply if the protected use is a legal non-conforming use. Whether a given use is a protected use as defined herein shall be determined by the city planner in his reasonable discretion.

Public Utility: Public or quasi-public distributing or operating equipment for related services for telephone, cable television, electricity, gas, sewer and water, and other essential commodities or services such as transportation or communication. This includes privately owned structures and equipment when used to provide an essential commodity or service to the public.

Rear Lot Line: Ordinarily that line of a lot which is opposite and farthest from the front lot line. In triangular or other odd-shaped lots the rear lot lines shall be determined by the City Planner or designee.

Recreational Vehicle: *[Ordinance 4125, 9/11/95]*

A vehicle which is:

1. Built on a single chassis;
2. 400 square feet or less when measured at the largest horizontal projection (this provision is for floodplain management purposes only); *[Ordinance 5049, 6/20/11]*
3. Designed to be self-propelled or permanently towable by a light duty truck; and

either (1) any project for improvement of a structure to correct existing violations of state or local health, sanitary or safety code specifications which have been identified by the local code enforcement officer and which are the minimum necessary to assure safe living conditions or (2) any alteration will not preclude the structure's continued designation as a "historical structure." *[Ordinance 3810, 8/19/91]* 2.) Any addition that increases the original floor area of a building by 25 percent or more. All additions constructed after July 3, 1985 shall be added to any proposed addition in determining whether the total increase in original floor space would exceed 25 percent. *[Ordinance 5049, 6/20/11]*

Tobacco/Vape Shop: A retail store in which twenty five (25) percent or more of the retail floor space owned or leased by the business is dedicated to the sale of any tobacco products or devices, cigarettes, alternative nicotine products, or vapor products, all as defined in Iowa Code Chapter 453A and 453E, as amended, pursuant to a tobacco permit or device permit.

Trailer: See "Mobile Home."

Trailer Park: See "Mobile Home Park."

Urban Animal Hobby Farm (UAHF): A small gathering of farm animals kept for commercial production and sale, family food or byproduct production, and/or educational or recreational purposes, but not as a primary source of income. Animals not allowed as part of a UAHF include swine (including pot belly pigs), camels, roosters, guinea, falcon, or any exotic animals as determined in the reasonable discretion of the City Planner or designee. After _____, the effective date of Ordinance _____, no new UAHF shall be allowed, and all existing UAHFs shall be a non-conforming use. Farm animals, excluding horses, shall only be allowed in the "A-1" District as provided herein, or on a farm of thirty-five (35) acres or more as provided herein. Horses shall not be regulated as part of a UAHF. *[Ordinance 5417, 8/28/17]*

Used Car Lot: A designated location wherein proper and adequate facilities shall be maintained for displaying, reconditioning and repairing any motor vehicle of a type subject to registration under the laws of the State of Iowa.

Use, Principal: The main or primary purpose for which a building, structure or lot is designed, arranged, or intended, or for which they may be used, occupied, or maintained under this Ordinance.

Vape Shop: See Tobacco/Vape Shop.

Variance: A device which grants a property owner relief from certain provisions of this Ordinance which the Board of Adjustment is permitted to grant in cases where strict enforcement of said provisions would cause undue hardship owing to circumstances unique to the individual property on which the Variance is sought.

Vehicle: Any device in, upon or by which a person or property is or may be transported or drawn upon a highway or street, excepting devices moved by human power or used exclusively upon stationary rails or tracks, and shall include, without limitation, a motor vehicle, automobile, truck, trailer, motorcycle or any combination thereof.

Violation: The failure of a use, structure, or other development to be fully compliant with the terms of this Ordinance, as may be amended or modified.

Yard: An open space on the same lot with a building or structure unoccupied and unobstructed by any portion of a structure except as provided herein. In measuring a yard for the purpose of determining the depth of a front, side, or rear yard, the least distance between the lot line and the foundation of a principal building shall be used.

or any other hazard or nuisance to any greater or more frequent extent than that usually in question under normal circumstances wherein no home occupation exists;

h. No retail sales or displays for retail sales are permitted.

3. **Nameplate Allowed.** Only one nameplate shall be allowed. It may display the name of the occupant and/or the name of the occupation (i.e. John Jones, Realtor). It shall not exceed two (2) square feet in area, shall be non-illuminated, and attached flat to the main structure or visible through a window. The limitation to one nameplate is intended to apply to all lots, including corner lots. *[Ordinance 4855, 2/19/07]*

4. **Examples of Uses that Do Not Qualify as Home Occupations.** The following uses by the nature of the investment or operation have a pronounced tendency once started to rapidly increase beyond the limits permitted for home occupations and thereby impair the use and value of a residentially zoned area for residence purposes. Therefore, the uses specified below shall not be permitted as home occupations: auto repair, minor or major; beauty shops with more than one chair; barber shops with more than one chair; massage parlors with more than one table; retail sales operations where transactions occur on the premises; carpentry work; dance instructions; dental offices; medical offices; painting of vehicles; repair and sale of trailers or boats; photo developing; photo studios; private schools with organized classes; radio, television or appliance repair; and upholstering. This list shall not be construed as being all-inclusive. *[Ordinance 4855, 2/19/07]*

5. **Day Cares.** Day care services shall be permitted provided the following conditions are met: [a. through g Ordinance 3755, 12/10/90]

a. The day care service shall be at least six hundred (600) feet from an area designated by the Black Hawk County Health Department to be a health problem for children.

b. If the day care property is located on a major or minor arterial or collector street as designated on the Waterloo Functional Classification System map, access to the day care property must be gained from a public alley or driveway that allows a vehicle to re-enter the street in a forward movement only.

c. The day care service shall be in compliance with all state laws pertaining to child day care services.

d. Where a day care provider's property is not accessible from a street defined in (b) above, the traffic generated by that day care service shall not impede traffic flow on any other street by reducing traffic movement below two moving lanes. (It is the responsibility of the day care to inform those using his/her day care services of this requirement.)

E. Accessory Structures.

No accessory structure shall be erected until after the Principal Permitted Use is erected and shall not be erected in any front yard, except for temporary or seasonal use accessory structures to a commercial use. Accessory structures shall be a distance of

at least five (5) feet from alley lines; at least five (5) feet from lot lines of adjoining lots; and at least three (3) feet from the Principal Permitted Use on said lot, except that accessory structures in the rear sixty (60) percent of the lot may be erected three (3) feet from any interior lot line, and on corner lots they shall conform to the setback regulations for corner lots as provided in 10-5-1(F). Vehicles, trailers, cargo structures from vehicles or trailers, storage/moving or shipping containers, or mobile homes, or any other similar portable storage containers, regardless if it has wheels and chassis, shall not be used as an accessory structure. Said structures, excluding mobile homes, may be used for temporary storage but shall not be placed on a property for more than sixty (60) cumulative days in any given twelve-month period. Property owners may request a temporary storage container extension permit from the City Planner prior to placement on the property or prior to exceeding the sixty (60) day limit. Approval of such extensions shall only be granted for special circumstances with compelling reason why additional time is needed. Special circumstances may include, but are not limited to: 1) large construction sites, 2) emergency repair, reconstruction or rehabilitation of structures, and 3) extraordinary events such as flooding, fire, explosion, wind storms, war, riot, or similar events. The use of such structures shall not be restricted when accessory and customarily incidental to Principal Permitted Use in the "M-1" or "M-2" Districts excluding any dwelling or residence. *[Ordinance 3050, 11/1/79] [Ordinance 3102, 9/22/80] [Ordinance 5288, 06/15/15]*

1. Residential Accessory Structures: Accessory structures, except stables, may be erected as a part of the principal building, or may be connected thereto by a breezeway or similar structure, provided all yard and building code requirements for a principal building are complied with. After July 1, 2015, no single family dwelling shall be constructed or moved onto a property without a minimum of a fourteen (14) foot wide by twenty (20) foot deep accessory structure enclosed on four (4) sides, attached or detached, being constructed and maintained, and no two-family dwelling shall be constructed or moved onto a property without said minimum accessory structure for each unit or a single accessory structure a minimum of a twenty-two (22) foot wide by twenty (20) foot deep. *[Ordinance 5288, 06/15/15]* Existing homes with accessory structures shall not alter the accessory structures in a manner that causes them to have less than the minimum size required or increase existing nonconformance, unless ordered to be demolished as an unsafe structure by the Building Official or designee. *[Ordinance 5648, 6/20/22]* Accessory structures attached or connected to the principal building shall not exceed the square footage of the principle permitted use (not including decks or unenclosed porches, calculated based on the area of the base or "footprint" of the structure), however this provision shall not prohibit a five hundred seventy-six (576) square foot attached garage provided that all other requirements are met. Accessory structures that

are not a part of the main building shall not exceed fifteen (15) feet in height with a less than two story Principal Permitted Use, and eighteen (18) feet in height for a two story or greater Principal Permitted Use. In conjunction with any one or two family residence, accessory structures that are not a part of the main building shall not occupy more than thirty (30) percent of the rear yard and shall not cover more than eight hundred fifty (850) square feet total. Said structures may exceed the eight hundred fifty (850) square feet total but shall not occupy more than six (6) percent of the lot on which said structures are located and in no case shall the total of said structures be larger than 1,800 square feet. ~~Accessory structures (attached or detached) to a residential use shall not be constructed of metal materials for exterior siding, except for horizontal aluminum/steel siding common on many residential structures and except structures that are two hundred (200) square feet or less. Accessory structures that are not part of the main building shall not be constructed of metal materials for exterior roofing if the lowest point of the roof is closer than seven (7) feet from the adjacent grade, except structures that are two hundred (200) square feet or less.~~ Structures that are less than nine (9) square feet shall not be included in the accessory structure limit. Structures that are less than fifty (50) square feet but more than nine (9) square feet shall not be included in the accessory structure limit, however no one or two family residence shall have more than two (2) such structures excluded from the accessory structure limit. Accessory structures that are one hundred twenty (120) square feet or less and are eight feet in height or less shall not be required to meet setback requirements, however this provision shall not authorize accessory structures over any property line, platted building line, or easement. *[Ordinance 5288, 06/15/15]* Free-standing or attached metal-framed carports, or similar structures, shall be prohibited in conjunction to any residential use. *[Ordinance 3050, 10/1/79] [Ordinance 3102, 9/22/80] [Ordinance 3645, 5/8/89] [Ordinance 4656, 11/10/03] [Ordinance 4725, 09/20/04]* In conjunction with any multiple family residence (three or more dwelling units), accessory structures that are not a part of the main building shall not exceed a total size of more than five hundred seventy-six (576) square feet in area per dwelling unit.

2. Commercial Accessory Structures: Commercial accessory structures shall be constructed only as accessory to a Principal Permitted Use on the lot, as allowed by the underlying zoning classification. Any such Principal Permitted Use must be in accordance with all applicable building codes, zoning, engineering, and other pertinent ordinances to be eligible for the use (i.e. a residentially built home in a "C" or "M" District cannot construct or convert a commercial sized accessory structure, unless the residential building has been properly rehabilitated to meet all commercial building codes, parking requirements, etc. and is used

the approved landscape plan must receive approval from the City Planner or his/her designated representative prior to installation.

7. Measured Compliance.

The following point schedule and conditions apply to required landscaping in all zones and shall be used in determining achieved points for required planting:

Overstory Trees

4 inch caliper or greater	100 points
3 inch caliper or greater	90 points
2 inch caliper or greater	80 points
Trees with caliper of more than 4 inches	25 points per inch

Understory Trees

2 inch caliper or greater	40 points
1½ inch caliper or greater	30 points
1 inch caliper or greater	20 points

Shrubs

5 gallon or greater	10 points
2 gallon or greater	5 points

Conifers

10 foot height or greater	100 points
8 foot height or greater	90 points
6 foot height or greater	80 points
5 foot height or greater	40 points
4 foot height or greater	30 points
3 foot height or greater	20 points

[Ordinance 3907, 12/21/92]

CHAPTER 6
"A-1" AGRICULTURAL DISTRICT

10-6-1 REGULATIONS.

The regulations set forth in this Chapter and those contained in Chapter 5 shall apply in the "A-1" Agricultural District.

The "A-1" District is intended to provide for areas of the community which are suitable for agricultural and interrelated agricultural uses that are adjacent to residential, commercial or industrial districts. Any outside storage of materials or equipment shall be limited and clearly incidental and accessory to the Principal Permitted Use, and shall not include the outside storage of junk or salvage material or similar debris. Outside storage of materials or equipment shall not be permitted in a front yard. This provision shall not restrict the outside storage of licensed and operable vehicles or agricultural equipment or machinery that are accessory and clearly incidental to the Principal Permitted Use.

A. Principal Permitted Uses:

1. Agriculture, farming and the usual agricultural buildings and structures, including specialized animal farms, provided that no structures shall be permitted unless accessory to another Principal Permitted Use or unless such structures are located on a farm as defined herein, and provided that farm animals, excluding horses, shall only be allowed when associated to a farm house or single-family home and where there exists a minimum lot size of ten (10) acres and an area devoted to such purposes of at least ten thousand (10,000) square feet per large and intermediate sized animal (cows, calves, sheet, goats, llamas, emus, ostrich, peacock and similar animals, excluding swine, camels and exotic animals as determined in the reasonable discretion of the City Planner or designee), and an area devoted to such purposes of at least five thousand (5,000) square feet per small sized animal (rabbits, mink, ferrets, chinchilla, chicken, goose, pigeon, pheasant, quail, duck and similar animals, excluding rooster, guinea, falcon, and exotic animals as determined

in the reasonable discretion of the City Planner or designee). Any fenced confinement area (excluding pastures) for farm animals shall have a minimum 10-foot setback from all property lines. Due to the incompatibility of farm animals and livestock with urban development, large scale animal operations, including animal confinement operations, shall be prohibited unless the Board of Adjustment, through Special Permit application, shall find that a proposed operation would be consistent and compatible with existing and future surrounding land uses. *[Ordinance 5648, 6/20/22]* Also a single-family dwelling provided that the owner/occupant is actively engaged in the farming operation and is a member of the farm owner's immediate family. For the purpose of this Section, the immediate family shall be interpreted as father, mother, son, daughter, wife, husband, brother, sister, grandparent or grandchild. Only one (1) lot that is a minimum of three (3) acres for this purpose shall be separated from a farm and at least thirty-five (35) acres shall remain after the transfer with the farm. *[Ordinance 4656, 11/10/03] [Ordinance 5417, 8/28/17]*

2. Truck gardening and nurseries *[Ordinance 4656, 11/10/03]*, provided however that any structures associated with such uses shall comply with Section 10-5-1(E) as if accessory to a single family residence, unless such uses are located on a farm as defined herein.

3. Stables, public and private, riding academies and clubs, and riding arenas, where there exists a minimum lot size of ten (10) acres and an area devoted to such purposes of at least five thousand (5,000) square feet per animal and provided further that no structure or building for the stabling of horses or tethering area be closer than fifty (50) feet from abutting residential properties. The area devoted to such uses shall be kept in a clean and sanitary condition. *[Ordinance 5417, 8/28/17][Ordinance 5648, 6/20/22]*

4. Grain elevators with usual accessory structures and the seasonal storage of coal whenever on or adjacent to and not more than one hundred (100) feet from a railway right-of-way.

5. Mining and extraction of minerals or raw material, including sand or gravel pits or borrow sites, upon approval of a Special Permit by the Board of Adjustment after review by the Commission.

6. Airports and landing fields, with Federal Aviation Administration approval if required.

7. Forest and forestry.

8. Parks, playgrounds, recreational trails, and similar recreational uses.

9. Any public building or use erected or maintained by any department of the city, township, county, state or federal government a public agency, upon approval of a Special Permit by the Board of Adjustment after recommendation of the Commission, except as provided in Section 10-27-1.

10. Public utility structures and equipment necessary for the operation thereof in accordance with Section 10-27-1.

11. Transmitting stations and towers in accordance with Section 10-27-1.

12. Recreational vehicles as defined herein, within special flood hazard areas zoned A, AH, AO and AE on the Flood Insurance Rate Map must:

1. Be on the site for fewer than 180 consecutive days, and
2. Be fully licensed and ready for highway use.

A recreational vehicle is ready for highway use if it is on its wheels or jacking system, is attached to the site only by disconnect type utilities and security devices, and has no permanent attached additions. *[Ordinance 4125, 9/11/95]* A recreational vehicle that is accessory to a Principal Permitted Use and is fully licensed and ready for highway use may be on the site for more than 180 consecutive days for storage purposes only and not living quarters. *[Ordinance 5049, 6/20/11]*

13. Single-family homes that were legally built prior to adoption of Ordinance 2479, adopted 02/03/69. For the purposes of this Ordinance, any such legally established dwelling is not considered a non-conforming use as defined herein, but is considered a legal use. Furthermore, any such legally established dwelling may be rebuilt on the same lot as legally established, provided that all other rules and regulations of this Ordinance are met. However, such rebuild must occur within two (2) years of the removal of the original structure or within two (2) years of removal of a legal replacement structure. *[Ordinance 4656, 11/10/03] [Ordinance 5288, 06/15/15]*
14. Public and parochial schools and other educational institutions having an established current curriculum similar to that ordinarily given in Waterloo public schools, and colleges, universities, or institutions of higher education, upon approval of a Special Permit by the Board of Adjustment after review by the Commission.
15. Large Wind Energy Facilities upon approval of a Special Permit by the Board of Adjustment after review by the Commission and in accordance with Section 10-27-1.

B. Accessory Uses:

1. Accessory uses and structures customarily incidental to any of the above uses. *[Ordinance 4724, 9/20/04]*
2. Stables, when private non-commercial and when accessory to a residential dwelling and when not meeting the requirements as a principal permitted use, are allowed when meeting the requirements of Section 10-7-2(B)(4). Any existing private non-commercial stable accessory to a principal permitted use maintained with horses prior to and through the adoption of Ordinance 5648 adopted 06/20/22 will not be required to meet the requirements of Section 10-7-2(B)(4) and shall be a non-conforming use. *[Ordinance 5648, 6/20/22]*

10-6-2 HEIGHT REGULATIONS.

Any building hereafter erected or structurally altered may be erected to any height not in conflict with other existing or future ordinances of the City of Waterloo.

10-6-3 BULK REGULATIONS.

The following minimum requirements shall be observed, subject to the modified requirements contained in Section 10-27-1:

"A-1" AGRICULTURAL DISTRICT

USE	MINIMUM	MINIMUM	MINIMUM	MINIMUM	MINIMUM	MINIMUM

	LOT AREA	LOT WIDTH	LOT AREA PER FAMILY	FRONT YARD (1)	SIDE YARD	REAR YARD
Farm Building or Farm House *[Ordinance 5417, 8/28/17]*	35 Acres	No Minimum	35 Acres	50 Feet	25 Feet	50 Feet
Single Family Dwellings built prior to Ordinance	1.5 Acres	150 Feet	1.5 Acres	50 Feet	25 Feet	50 Feet
Other Permitted Uses	1.5 Acres	No Minimum	1.5 Acres	50 Feet	50 Feet	50 Feet

(1) The front yard depth of any lot abutting on a "Major Street" shall be measured from the proposed right-of-way lines as shown on the Official Major Street Plan.

CHAPTER 7
"R-R" RURAL RESIDENCE DISTRICT

[Ordinance 4616, 6/9/03]

10-7-1 PURPOSE.

The "R-R" Rural Residential District is intended to provide regulations for land that is being converted to large lot residential uses. Lots to be included in this District must be larger than one and one half (1.5) acres but smaller than ten (10) acres. Because availability of either water or sewer services for properties in this District are provided through the use of individual wells or rural water type system and septic systems they must meet Board of Health standards. Areas to be developed shall be conducive to the construction and operation of onsite waste treatment systems and private water wells to be determined by the Black Hawk County Health Department. The Health Department may require an engineered plan for onsite waste treatment systems and private water wells. The purpose of this District is to restrict the permitted uses to those that are compatible with agricultural, residential, and environmentally sensitive areas. Individuals building in this area should be made aware of potential conflicts with agricultural uses (such as the spreading of manure) and that the City of Waterloo provides no protection against 24 hour agricultural operations. Police and fire protection, as well as other services, in the "R-R" Rural Residential District may not be comparable to other residential districts in the City of Waterloo. This District should only be used in areas where the City of Waterloo does not foresee extending infrastructure due to topography or other barriers and not used as a means to circumvent extending city services in areas where it is feasible.

10-7-2 REGULATIONS.

The regulations set forth in this Chapter and the regulations contained in Chapter 5 shall apply in the "R-R" Rural Residential District.

A. Principal Permitted Uses:

1. Single-family dwellings.
2. Farming~~, specialized animal farms~~ and truck gardening, but not on a scale that would be obnoxious to adjacent areas because of noise or odors. ~~The Urban Animal Hobby Farm (UAHF) regulations of Section 10-27-1(U) shall govern s~~Specialized animal farms and the keeping of farm animals and livestock, excluding horses, is prohibited, except when on a farm of over 35 acres and meeting the re-

quirements of Section 10-6-1(A)(1). *[Ordinance 5417, 8/28/17]*

3. Public or semi-public parks.
4. Public utility structures and equipment necessary for the operation thereof in accordance with Section 10-27-1.

B. Accessory Uses:

1. Accessory uses and structures customarily incidental to any of the above uses. *[Ordinance 4724, 9/20/04]*
2. Temporary buildings for uses incidental to construction work, which buildings shall be removed upon the completion or abandonment of the construction work.
3. Home Occupations
4. Stables, non-commercial where there exists an area devoted to such purposes of twenty thousand (20,000) square feet with an additional ten thousand (10,000) square feet per animal exceeding two (2) in number housed or tethered and provided further that no structure or building for the stabling of horses or tethering area be closer than fifty (50) feet from the abutting residential properties. The area devoted to such uses shall be kept in a clean and sanitary condition

10-7-3 HEIGHT REGULATIONS.

No building shall exceed three (3) stories or forty (40) feet in height, except as provided in Section 10-27-1.

10-7-4 BULK REGULATIONS.

The following minimum requirements shall be observed, subject to the modified requirements contained in Section 10-27-1:

"R-R" RURAL RESIDENCE DISTRICT

USE	Minimum Lot Area	Maximum Lot Area	Minimum Lot Width	Minimum Front Yard	Minimum Side Yard	Minimum Rear Yard
Single Family Dwellings	1.5 Acres	10 Acres	150 Feet	50 Feet	25 Feet	50 Feet
Other Permitted Uses	1.5 Acres	10 Acres	150 Feet	50 Feet	25 Feet	50 Feet

CHAPTER 8
"R-1" ONE AND TWO FAMILY RESIDENCE DISTRICT

10-8-1 REGULATIONS.

The regulations set forth in this Chapter and the regulations contained in Chapter 5 shall apply in the "R-1" Residence District.

The "R-1" District is intended to provide for areas of the community which are suitable for low density residential uses that are adjacent to residential, professional office or neighborhood commercial uses. Any outside storage of materials or equipment shall be limited and clearly incidental and accessory to the Principal Permitted Use, and shall not include the outside storage of junk or salvage material or similar debris. Outside storage of materials or equipment shall not be permitted in a front yard. This provision shall not restrict the outside storage of licensed and operable vehicles that are ac-

cessory and clearly incidental to the Principal Permitted Use.

A. Principal Permitted Uses:

1. One and two family dwellings, including two-family row dwellings. *[Ordinance 4618, 6/16/03]* Alterations and conversions of single family dwellings into two family dwellings shall only be allowed in accordance with the lot area, frontage and yard requirements as set forth in this Section, and upon approval of a Special Permit by the Board of Adjustment after recommendation of the Commission. *[Ordinance 5288, 06/15/15]*

2. Religious facilities, upon approval of a Special Permit by the Board of Adjustment after recommendation of the Commission.

3. Public and parochial schools and other educational institutions having an established current curriculum similar to that ordinarily given in Waterloo public schools, and colleges, universities, or institutions of higher education, upon approval of a Special Permit by the Board of Adjustment after recommendation of the Commission.

4. Private recreational areas and facilities such as swimming pools, skating facilities, community building or indoor institutional or community recreation centers or fields, country clubs, golf courses and driving ranges when incidental to a golf course, upon approval of a Special Permit by the Board of Adjustment after recommendation of the Commission. *[Ordinance 5395, 04/10/17]*

5. Farming and truck gardening, but not on a scale that would be obnoxious to adjacent areas because of noise or odors, and provided that no structures shall be permitted unless accessory to another Principal Permitted Use or unless such structures are located on a farm as defined herein. ~~The Urban Animal Hobby Farm (UAHF) regulations of Section 10-27-1(U) shall govern s~~Specialized animal farms and the keeping of farm animals and livestock, excluding horses, is prohibited, except when on a farm of over 35 acres and meeting the requirements of Section 10-6-1(A)(1). *[Ordinance 5417, 8/28/17]*

6. Family Homes. *[Ordinance 3959, 7/26/93] [Ordinance 4554, 6/3/02]*

7. Recreational vehicles as defined herein within special flood hazard areas zoned A, AH, AO and AE on the Flood Insurance Rate Map must:

   a. Be on the site for fewer than 180 consecutive days, and

   b. Be fully licensed and ready for highway use.

   A recreational vehicle is ready for highway use if it is on its wheels or jacking system, is attached to the site only by disconnect type utilities and security devices, and has no permanent attached additions. *[Ordinance 4125, 9/11/95]* A recreational vehicle that is accessory to a Principal Permitted Use and is fully licensed and ready for highway use may be on the site for more than 180 consecutive days for storage purposes only and not living quarters. *[Ordinance 5049, 6/20/11]*

8. Parks, playgrounds, recreational trails, and similar recreational uses.

9. Any public building or use erected or maintained by any department of the city, township, county, state or federal government, upon approval of a Special Permit by the Board of Adjustment after recommendation of the

ment shall be limited and clearly incidental and accessory to the Principal Permitted Use, and shall not include the outside storage of junk or salvage material or similar debris. Outside storage of materials or equipment shall not be permitted in a front yard. This provision shall not restrict the outside storage of licensed and operable vehicles that are accessory and clearly incidental to the Principal Permitted Use, and shall not restrict outside display areas when such display areas display items that can be legally sold by a commercial business on the property and when the display area does not exceed an area equal to the area occupied by the building(s) on a property.

A. Principal Permitted Uses:

1. Any use permitted in the "R-4" District.
2. Group Homes *[Ordinance 4554, 6/3/02]*
3. Any retail business or service establishment such as the following~~, except that fireworks sales shall be prohibited~~ *[Ordinance 5484, 2/18/19]*:

   Animal Hospital or Veterinary Clinic, provided all phases of the business conducted upon the premises be within a building where noises and odors are not evident to adjacent properties

   Antique Shop

   Apparel Shop

   Bakery, retail only

   Barber Shop or Beauty Parlor

   Bicycle Shop

   Bookstore

   Candy Shops, retail only

   Car Wash

   Clothes Cleaning and Laundry Pickup Stations

   Coffee House

   Collection Office or Public Utility

   Commercial Parking Lots for passenger vehicles in accordance with the provisions of Section 10-25-2

   Convenience Store *[Ordinance 4976, 11/23/09]*

   Dairy Store, retail only

   Delicatessen and Sub Shop

   Dry Goods Store

   Drug Store

   Financial Institution

   Florist and Nursery Shop, retail only

   Fruit and Vegetable Market

   Furniture Store

   Gasoline Stations

   Gift Shop

   Grocery Store

   Hardware Store

   Hobby Shop

   Household Appliances, sale and repair

   Jewelry Store

   Launderette (Laundromat)

   Meat Locker, storage and retail sales only

   Music Store

   Paint and Wallpaper Store

   Post Office Substation

   Photographic Studio

   Professional Cleaning Service excluding Dry Cleaners *[Ordinance 5395, 04/10/17]*

   Radio and Television Sales and Service

   Radio and Television Studios, provided that any towers or transmitting facilities are in accordance with Section 10-27-1(B)(4)

   Soda Fountain

   Shoe Repair Shops

   Sporting Goods

Tailor Shop

Tobacco/Vape Shops, subject to the requirements of subsection 7 below.

Theaters

Variety Store

~~Professional Cleaning Service excluding Dry Cleaners *[Ordinance 5395, 04/10/17]*~~

4. Any retail business or service establishment listed above that is also a limited alcohol sales use as defined herein, further subject to the following requirements:

   a. No alcohol sales use shall sell or dispense alcoholic beverages via a drive-through or walk-up window or any similar drive-up or drive-in system. Notwithstanding anything in Section 10-5-1(B) to the contrary, any alcohol sales use that made use of such a window or system before adoption of Ordinance 4976 on 11/23/2009 shall cease and desist from use of such a window or system, and shall comply with the requirements of this paragraph, no later than December 31, 2012.

   b. For the establishment of new alcohol sales use locations, fencing or other approved screening shall be constructed along the property line with any abutting protected use, unless determined by the City Planner or designee to be infeasible. *[Ordinance 4976, 11/23/09]*

   c. Except as set forth below, no establishment that is a limited alcohol sales use (off-premise consumption) shall exhibit on the exterior of the premises any image or verbiage that makes use of the words "alcohol," "beer," "wine," "liquor," or any variant or synonym of any such word, or any type of such beverage, or that indicates or suggests that such beverages may be purchased in or upon the premises, except that banner, portable and temporary signs shall be allowed if conforming to the requirements of Section 10-26-1(C) and if not in violation of Iowa Code § 123.51. Notwithstanding anything in Section 10-5-1(B) to the contrary, any existing business that does not conform to the foregoing requirements shall conform no later than March 31, 2013. Standards for banner, portable, and temporary signs shall be effective immediately. The limitations of this paragraph shall not apply to a grocery store in which the retail floor space in the building equals or exceeds 15,000 square feet, or to a pharmacy. *[Ordinance 5465, 9/4/18]*

5. Business or professional office and similar uses not included in the above list supplying commodities or performing services primarily for residents of the neighborhood subject to the administrative review and approval of the Planning staff. If staff determines that the proposed use is not similar in nature, it shall be considered a proposed use not covered by title, as regulated in 10-5-1(R).

6. Specifically excluded as principal permitted uses under this subsection are delayed deposit service uses, pawnbroker uses, and freestanding commercial parking lots. *[Ordinance 5288, 06/15/15]*

7. Tobacco/Vape Shops, provided that such uses meet the following requirements:

   a. Purpose and Intent

   The City recognizes that tobacco and vape products have harmful effects on

people, particularly on vulnerable populations and youth. The City also recognizes that the schools in Waterloo have experienced significant problems with students using tobacco and vape products. The City of Waterloo has enacted these regulations to preserve and protect the health, safety, and general welfare of the community and the residents of the City.

b. General Regulations

Tobacco/Vape Shops are allowed in the "C-1" District and less restrictive district, given all the following conditions are met:

i. Are 250 feet away from any protected use as defined herein;

ii. Are 1,000 feet away from any elementary, middle, or high school (public, private, or parochial);

iii. Are 600 feet from any existing Tobacco/Vape Shop.

Distances are measured in a straight line from the closest points of the property lines in which the uses are located. Retail businesses that sell tobacco products or devices, cigarettes, alternative nicotine products, and/or vapor products, but do not meet the definition of a Tobacco/Vape Shop are not required to meet restrictions for a Tobacco/Vape Shop, except for signage restrictions below, and will otherwise be regulated as a general retail business.

c. Nonconforming Tobacco/Vape Shops

i. Any Tobacco/Vape Shop, as defined herein, that was legally established prior to the adoption of Ordinance ____ on _____ that does not meet the requirements of this section shall be considered legal non-conforming, and may continue to operate despite non-conformance unless any of the following conditions occur, and should any of the following conditions occur, then the non-conforming status shall cease, and any subsequent use shall comply with the requirements of this section:

(a) The tobacco permit is revoked per State or City Codes; or

(b) The tobacco permit lapses or is discontinued for a period of three (3) consecutive months or more; or

(c) The Tobacco/Vape Shop use is discontinued or abandoned for a period of three (3) consecutive months or more (except when government action impedes access to the premises).

ii. Legal non-conforming Tobacco/Vape Shops must also comply with other non-conformance requirements of this Ordinance.

d. Signage

i. Flashing, strobing, moving, or animated signs such as LED, neon, or lighted signs that flash, strobe, move or simulate movement are prohibited for any use that holds a tobacco or device permit.

ii. Signage and advertising may cover no more than twenty five (25) percent of the Tobacco/Vape Shop store windows on any wall of said store. This

provision applies to Tobacco/Vape Shops only.

iii. No retail business that sells tobacco products or devices, cigarettes, alternative nicotine products, and/or vapor products, but does not meet the definition of a Tobacco/Vape Shop shall exhibit on the exterior of the premises any image or verbiage that makes use of the words "tobacco," "vape," "cigarettes," "cigars," "nicotine," or any variant or synonym of any such word, or any type of such product, or that indicates or suggests that such products may be purchased in or upon the premises. Notwithstanding anything in this section or Section 10-5-1(B) to the contrary, any existing business that does not conform to the foregoing requirements shall conform no later than July 1, 2028.

B. Accessory Uses:

1. The following accessory uses are permitted in a "C-1" District.

   a. Accessory uses permitted in the "R-4" District

   b. Storage of merchandise incidental to the principal use may be stored in the principal building on the lot in question, but not to exceed forty (40) percent of the floor area for said principal building.

C. Height Regulations.

No building shall exceed three (3) stories or forty-five (45) feet in height at the required front, side and rear yard lines, except two (2) feet may be added to the height permitted at said yard lines for each one (1) foot that the building or portion thereof is set back from the required yard lines and except as further provided in Section 10-27-1. *[Ordinance 4709, 8/9/04]*

10-14-2 BULK REGULATIONS.

[Ordinance 3192, 2/22/82]
[Ordinance 4592, 1/6/03]

The following minimum requirements shall be observed subject to the modified requirements contained in Section 10-27-1:

"C-1" NEIGHBORHOOD COMMERCIAL DISTRICT

USE	MINIMUM LOT AREA	MINIMUM LOT WIDTH	MINIMUM LOT AREA PER FAMILY	MINIMUM FRONT YARD (1)	MINIMUM SIDE YARD	MINIMUM REAR YARD (2) (3)	MAXIMUM LOT COVERAGE
Residential Uses	SAME AS SPECIFIED IN THE "R-4" DISTRICT						
Other Permitted Uses	No Minimum	No Minimum	No Minimum	20 ft. (4)	Same as "R-4" District	35 ft.	No Maximum

(1) The front yard depth of any lot abutting on a "Major Street" shall be measured from the proposed right-of-way lines as shown on the Official Major Street Plan. *[Ordinance 3908, 12/21/92]*

(2) The rear yard setback is required except where an existing principal building on an abutting lot is closer to the rear lot line. In these instances the minimum rear yard setback will be the same as the nearest rear yard depth that was legally established. This provision applies to lots abutting the side yards that are not developed as a reverse frontage lot.

(3) For every additional foot the front yard depth is increased over the required setback, the rear yard depth may be decreased in direct proportion thereto, but in no case shall the rear yard be less than ten (10) feet.

(4) The front yard setback is required except any commercial use may be built to the nearest front yard depth (from the street right-of-way to the structure) of a structure that was legally established. This setback would apply to all structures on the same side of the street between two (2) intersecting streets. On corner lots, this may include buildings addressed and/or having their front yard setback facing a different street. *[Ordinance 5288, 06/15/15]*

24. Restaurant: Fast Food Type and Standard Type, and drive-in eating establishments, provided that any such use that meets the definition of an Alcohol Sales Use shall meet the requirements for a limited alcohol sales use (on-premise consumption).

25. Delayed deposit service uses, provided that such uses meet the following requirements:

    a. The use is licensed as a delayed deposit services business by the State of Iowa.

    b. No delayed deposit service use shall be located within 600 feet from any of the following, as measured in a straight line from the closest point of the property line in which a delayed deposit service use is located to the closest point of the property line of such other use or area: protected uses, pawnbroker uses, other delayed deposit service uses, adult uses, or non-limited alcohol sales uses.

    c. No delayed deposit service use shall offer or provide delayed deposit services via a drive-through or walk-up window or any similar drive-up or drive-in system.

26. Pawnbroker uses

27. Freestanding Commercial Parking Lots, upon approval of a Special Permit by the Board of Adjustment after recommendation of the Commission. *[Ordinance 5288, 06/15/15]*

~~28. Fireworks Sales, when located within a principal building and not an accessory structure, and when said fireworks sales are accessory and customarily incidental to an existing principal retail sales use. *[Ordinance 5484, 2/18/19]*~~

~~29~~28. Other similar service and retail businesses not included in the above list subject to the administrative review and approval of the Planning staff. If staff determines that the proposed use is not similar in nature, it shall be considered a proposed use not covered by title, as regulated in 10-5-1(R).

B. Accessory Uses:

1. Accessory uses permitted in the "C-1" District.

2. Accessory uses and structures customarily incidental to any permitted principal uses.

10-15-2 BULK REGULATIONS.

[Ordinance 3050, 10/1/79]
[Ordinance 3192, 2/22/82]
[Ordinance 4592, 1/6/03]

The following minimum requirements shall be observed, subject to the modified requirements contained in Section 10-27-1:

"B-P" BUSINESS PARK DISTRICT

USE	LOT AREA	LOT WIDTH	FRONT YARD DEPTHS	LEAST WIDTH ON ANY ONE SIDE	REAR YARD DEPTHS	MAXIMUM HEIGHT & LOT COVERAGE
Professional Office Uses Commercial/ Service Uses Light Industrial Uses	No minimum	No Minimum	25' (1)	5' except where outside storage would be a possibility, in which a 25' setback (2)	25' (3)	No maximum, subject to site plan approval

(1) The front yard depth may be modified to meet the front yard depth of existing structures abutting the property. Said front yard depth shall be measured from the property line of said lot.

(2) The Business Park District, similar to a Planned Residence District, may incorporate zero lot line development, subject to site plan approval, including where buildings would be connected to consider separate parcels as one development site.

(3) For every additional foot the front yard depth is increased over the minimum setback, the rear yard depth may be decreased in direct proportion thereto, but in the rear yard depth shall not be less than ten (10) feet, unless abutting a railroad spur in which case the setback may be reduced to a zero lot line setback.

CHAPTER 18
"C-3" CENTRAL BUSINESS DISTRICT

[Ordinance 3192, 2/22/82]

10-18-1 REGULATIONS.

The regulations set forth in this Chapter, and contained in Chapter 5 shall apply in the "C-3" Central Business District. The "C-3" Central Business District is designed and intended to accommodate the variety of retail stores, services and related activities which often occupy the area within the Central Business District. "C-3" zoning only shall apply to the existing Central Business District or areas contiguous to the Central Business District. Any outside storage of materials, equipment or product shall be limited and clearly incidental and accessory to the Principal Permitted Use, and shall not include the outside storage of junk or salvage material or similar debris. Outside storage of materials or equipment shall not be permitted in a front yard. This provision shall not restrict the outside storage of licensed and operable vehicles, or unlicensed operable vehicles for sale, that are accessory and clearly incidental to the Principal Permitted Use, and shall not restrict outside display areas when such display areas display items that can be legally sold by a commercial business on the property and when the display area does not exceed an area equal to the area occupied by the building(s) on a property.

A. Principal Permitted Uses:

1. Any use permitted in the "C-2" District, other than delayed deposit service uses.
2. Alcohol Sales Uses, provided that no alcohol sales use shall sell or dispense alcoholic beverages via a drive-through or walk-up window or any similar drive-up or drive-in system. Notwithstanding anything in Section 10-5-1(B) to the contrary, any limited alcohol sales use that made use of such a window or system before adoption of Ordinance 4976 on 11/23/2009 shall cease and desist from use of such a window or system, and shall comply with the requirements of this paragraph, no later than December 31, 2012. *[Ordinance 4976, 11/23/09]*
3. ~~Automobile Body or Fender Repair Shop. Vehicles not in running condition, not DOT operational and not licensed, machinery, salvage, or used~~

~~parts shall be located in an enclosed building.~~

~~4.~~3. Exterminator Sales

~~5.~~4. Manufacturing or Treatment of Products clearly incidental to the conduct of a retail business conducted on the premises

~~6.~~5. Printing and/or Publishing Houses

~~7.~~6. Tire Shop, including vulcanizing and retreading

~~8.~~7. Transportation Passenger Terminals

B. Accessory Uses:

1. Accessory uses permitted in the "C-2" District.
2. Accessory uses and structures customarily incidental to any permitted principal uses. *[Ordinance 4724, 9/20/04]*

10-18-2 BULK REGULATIONS.

[Ordinance 3192, 2/22/82]
[Ordinance 4592, 1/6/03]

The following minimum requirements shall be observed, subject to the modified requirements contained in Section 10-27-1:

"C-3" CENTRAL BUSINESS DISTRICT

USE	MINIMUM LOT AREA	MINIMUM LOT WIDTH	MINIMUM LOT AREA PER FAMILY	MINIMUM FRONT YARD (1)	MINIMUM SIDE YARD	MINIMUM REAR YARD	MAXIMUM HEIGHT
Residential Uses	No Minimum	No Minimum	No Minimum	No Minimum	No Minimum	No Minimum	(2)
Mobile Home Parks	2 acres	100 feet	1,250 sq. ft.	SAME AS SPECIFIED IN THE "R-4" RESIDENCE DISTRICT			(2)
Motels/ Hotels	No Minimum	150 feet	No Minimum	20 ft.	10 ft.	20 ft.	(2)
Other Permitted Uses	No Minimum	No Minimum	No Minimum	(3)	(4)	No Minimum	(2)

(1) The front yard depth of any lot abutting on a "Major Street" shall be measured from the proposed right-of-way line as shown on the Official Major Street Plan.

(2) No building hereafter erected or structurally altered shall exceed a height of eight (8) stories or one hundred (100) feet, but above the height permitted three (3) feet may be added to the height of the building for each one (1) foot that the building or portion thereof is setback from all sides of the lot. This requirement may be waived upon recommendation and approval by the City Council, after review by the Commission.

(3) None required unless fronting on the proposed right-of-way of a thoroughfare shown on the Official Street Plan, in which case the building setback line shall be the proposed right-of-way line.

(4) None except adjacent to an "R" District in which case not less than fifteen (15) feet.

CHAPTER 19
"M-1" LIGHT INDUSTRIAL DISTRICT

[Ordinance 3212, 5/24/82]

10-19-1 REGULATIONS.

The regulations set forth in this Chapter and contained in Chapter 5 shall apply in the "M-1" Light Industrial District.

The "M-1" District is intended to provide for areas of the community which are suitable for industrial development adjacent to Commercial Districts. Any outside storage of ma-

terials, equipment or product shall be accessory to the Principal Permitted Use and shall not include the outside storage of junk or salvage material or similar debris except in an approved recycling yard (salvage yard) and except for inoperable vehicles being restored to running condition as part of an automobile repair shop. Any outside storage shall be effectively screened on each side facing a Residential or Commercial District and on each side facing a public street by a solid fence, wall or densely planted compact hedge not less than six (6) feet or more than eight (8) feet in height.

A. Principal Permitted Uses:

1. Any use permitted in the "C-3" District, except that alcohol sales uses shall meet the regulations of the "C-2" Commercial District *[Ordinance 4976, 11/23/09]* and except that no occupancy permit shall be issued for any school, hospital, clinic, or other institution for human care (excluding child daycare facilities) *[Ordinance 5648, 6/20/22]*, or new dwelling or residence except where physically attached and a part of another permitted use. This restriction shall apply to new dwellings or residences only, and shall not prohibit the rehabilitation, reconstruction, or rebuilding of dwellings or residences in industrial districts that were legally built prior to adoption of Ordinance 2479, adopted 02/03/69. Furthermore, any such legally established dwelling or residence may be rebuilt, if damaged or destroyed, on the same lot as legally established, provided that all other rules and regulations of this Ordinance are met. For the purposes of this Ordinance, any such legally established dwelling or residence is not considered a non-conforming use as defined herein, but is considered a legal use as described in this paragraph. However, such rebuilding must occur within two (2) years of the removal of the original structure or within two (2) years of removal of a legal replacement structure. *[Ordinance 3486, 6/15/87] [Ordinance 4614, 5/5/03]*
2. Automobile assembly
3. Bag, carpet and rug cleaning; provided necessary equipment is installed and operated for the effective precipitation or recovery of dust.
4. Bakeries, other than those whose products are sold at retail only on the premises.
5. Welding or other metal working shops, excluding shops with drop hammers and the like.
6. Contractor's equipment storage yard or plant or rental of equipment commonly used by contractors, storage and sale of livestock, feed and/or fuel, provided dust is effectively controlled and storage yards for vehicles of a delivery or drying service.
7. Carting, express, hauling or storage yards.
8. Circus, carnivals or similar transient enterprises; provided such structures or buildings shall be at least two hundred (200) feet from any "R" District.
9. Coal, coke or wood yard.
10. Concrete mixing, concrete products manufacture.
11. Copper works.
12. Creamery, bottling works, ice cream manufacturing (wholesale), ice manufacturing and cold storage plant.
13. Enameling, lacquering or japanning.
14. Foundry casting light weight nonferrous metals or electric foundry not causing noxious fumes or odors.

15. Flammable liquids, underground storage only, not to exceed twenty-five thousand (25,000) gallons, if located not less than two hundred (200) feet from any "R" District.
16. Laboratories - experimental, film or testing.
17. Stable, public or private, riding academy or club.
18. Machine shop.
19. Manufacture of musical instruments and novelties.
20. Manufacture or assembly of electrical appliances, instruments and devices.
21. Manufacture of pottery or other similar ceramic products, using only previously pulverized clay and kilns.
22. Manufacture and repair of electric signs, advertising structures, sheet metal products, including heating and ventilating equipment.
23. Milk distributing station other than a retail business conducted on the premises.
24. Mini-storage development. *[Ordinance 4683, 4/12/04]*
25. Sawmill, planing mill, including manufacture of wood products not involving chemical treatment.
26. The manufacturing, compounding, processing, packaging, treatment, or storage of cosmetics, pharmaceutical, and food products, but not including slaughter houses, stock yards, or other facilities processing or handling live animals, and not including the rendering or refining of fats and oils. *[Ordinance 5648, 6/20/22]*
27. The manufacture, compounding, assembling or treatment of articles or merchandise from previously prepared materials such as bone, cloth, cork, fiber, leather, paper, plastics, metals or stones, tobacco, wax, yarns and wood.
28. Automobile Body or Fender Repair Shop. Vehicles not in running condition, not DOT operational and not being actively restored to running condition as well as machinery, salvage, or used parts shall be located in an enclosed building.
29. Wholesale Lumber Yards or Building Material Sales Yards or Manufacturing Facilities.
30. Storage Warehouse or Business including mini-storage or storage rental.
31. Wholesale Warehouse or Business, cross-docking warehouse, or shipping terminal. *[Ordinance 5648, 6/20/22]*
32. Recycling, Junk or Salvage Yards upon approval of a Special Permit by the Board of Adjustment after recommendation of the Commission and in compliance with the requirements of 10-27-1(H)(8). Any new yard established after the effective date of adoption of this Ordinance shall have a minimum fenced yard area of five (5) acres. This provision shall not restrict the expansion of an existing yard that is less than five (5) acres.
33. Sales Auction including automotive, farm implement, livestock, furniture/appliances, and similar uses.
34. Delayed deposit services uses.
35. ~~Fireworks Sales, provided that any such structure or building used for fireworks sales shall be at least two hundred (200) feet from any "R" District, and provided that any temporary structure used for fireworks sales (tent, trailer, cargo container, etc.) shall be set back at least twenty-five~~

~~(25) feet from any property line. *[Ordinance [Ordinance 5484, 2/18/19]*~~

B. Accessory Uses:

1. Any accessory uses permitted in the "C-3" Commercial District.
2. Any accessory uses customarily accessory and incidental to a permitted principal use.

10-19-2 REQUIRED CONDITIONS.

No use shall be permitted to be established or maintained which by reason of its nature or manner of operation is or may become hazardous, noxious or offensive owing to the emission of odor, dust, smoke, cinders, gas, fumes, noise, vibrations, refuse matter or water-carried waste.

10-19-3 BULK REGULATIONS.

[Ordinance 3908, 12/21/92]
[Ordinance 4592, 1/6/03]

The following minimum requirements shall be observed, subject to modified requirements contained in Section 10-27-1:

"M-1" LIGHT INDUSTRIAL DISTRICT

USE	MINIMUM LOT AREA	MINIMUM LOT WIDTH	MINIMUM LOT AREA PER FAMILY	MINIMUM FRONT YARD (1) (4)	MINIMUM SIDE YARD	MINIMUM REAR YARD (2,3,4)	MAXIMUM HEIGHT AND LOT COVERAGE
Residential Uses	SAME AS SPECIFIED IN THE "R-4" DISTRICT						
Motels/ Hotels	No Minimum	150 feet	No Minimum	20 feet	10 feet	20 feet	No building shall exceed four (4) stories or forty-eight (48) feet in height (6)
Other Permitted Uses	No Minimum			25 feet	Same as "R-4" except abutting to any "R" district in which case not less than 25 feet *[Ord. 3908, [12/21/92]*	25 feet	

(1) The front yard depth of any lot abutting on a "Major Street" shall be measured from the proposed right-of-way line as shown on the Official Major Street Plan.

(2) For every additional foot the front yard depth is increased over the required setback, the rear yard may be decreased in direct proportion thereto, but in no case shall the rear yard be less than ten (10) feet; unless the rear yard adjoins a railroad siding, in which case a loading dock may abut the rear lot line. In addition, if any portion of this rear yard area is used for an enclosed off-street loading space, the area above such an enclosure may be used for building purposes. This regulation shall not apply if the lot in question is adjacent to an "R" District.

(3) On parcels of land in this district which abut the flood control dikes established as part of the U.S. Army Corps of Engineers Flood Control Project, the minimum rear yard shall be sixteen (16) feet.

(4) The front yard setback is required except that any commercial or industrial use may be built to the nearest front yard depth (from the street right-of-way to the structure) of a structure that was legally established. This setback would apply to all structures on the same side of the street between two (2) intersecting streets. On corner lots this may include buildings addressed and/or having their front yard setback facing a different street. *[Ordinance 4537, 2/4/02] [Ordinance 5288, 06/15/15]*

(5) The rear yard setback is required except where an existing principal building is closer to the rear lot line. In these instances the minimum rear yard setback will be the same as the nearest rear yard depth that was legally established prior to this Ordinance. This provision applies to lots abutting the side yards that are not developed as a reverse frontage lot.

(6) For every additional foot all yard lines are increased over the required setback, the building height may be increased by two (2) feet, including allowing additional stories, except as further provided in Section 10-27-1.

provisions of this subsection 15 shall apply in addition to any other zoning district regulations and requirements in which the land may be classified. In the case of conflict, the most restrictive provisions shall govern, except as otherwise expressly provided in this subsection.

16. Religious facilities.

17. Non-profit institutions of a philanthropic or educational nature, including libraries but excluding philanthropic professional offices in the "R-4" Multiple Residence District or less restrictive district. Also private clubs, fraternities, sororities and lodges.

18. Commercial mining and extraction of minerals or raw material, including sand or gravel pits or borrow sites.

19. Mini-storage or storage rental development when in a "C-2" District.

20. Towers including wireless communications and wind generation devices, except as provided in Sections 10-27-1(B)(4), 10-27-1(D), and 10-27-1(T).

21. Kennels.

22. Public utility structures and equipment necessary for the operation thereof except as provided in Section 10-27-1(S).

23. Contractor Businesses when including equipment yards and when located in a "C-2" or "C-3" District.

24. Off-Premise Advertising Signs and Billboards, when exceeding 300 square feet.

~~25. Farm animals, livestock and specialized animal farms, excluding horses and in other than an "A-1" District. Due to the incompatibility of farm animals and livestock with urban development, large scale animal operations, including animal confinement operations, shall be prohibited unless the Board of Adjustment shall find that a proposed operation would be consistent and compatible with existing and future surrounding land uses. Future land uses shall be reviewed based on the designation of property on the Future Land Use Map, a component of the City of Waterloo Comprehensive Plan.~~

~~26. Urban Animal Hobby Farms (UAHF) except as provided for in Section 10-27-1 (U), when the applicant can demonstrate that such a use will not constitute a nuisance on adjoining property. Other criteria to determine if a Special Permit shall be granted shall include, but not be limited to: size of lot in relation to the size and number of proposed animals, size of pen(s) in relation to the size and number of proposed animals, proximity of surrounding development, in particular residential development, and the proposed waste disposal plan. Failure of a UAHF to comply with the requirements for a UAHF or any requirements or conditions placed on the Special Permit approval for a Hobby Farm shall be subject to review by the Board of Adjustment to determine if the Special Permit shall be revoked. Any such property with farm animals existing at the time of enactment of this Ordinance shall apply for Special Permit approval (if required) for a UAHF or remove said farm animals prior to January 1, 2018. *[Ordinance 5417, 8/28/17]*~~

~~27.~~25. Alterations and conversions of single family dwellings or duplexes into two family dwellings or multiple family dwellings in accordance with the lot area, frontage and yard requirements as set forth in the Bulk Regula-

tions of the district in which it is located. *[Ordinance 5288, 06/15/15]*

~~28.~~26. Freestanding commercial parking lots. *[Ordinance 5288, 06/15/15]*

~~29.~~27. Home occupations operated from an accessory building (attached or detached). *[Ordinance 5648, 6/20/22]*

~~30.~~28. Utility scale solar farms of 750 kilowatt or larger. *[Ordinance 5648, 6/20/22]*

Before issuance of any Special Permit for any of the above buildings or uses, the Board of Adjustment *[Ordinance 3614, 1/9/89]* shall refer the proposed application to the Commission, which shall be given forty-five (45) days in which to make a recommendation regarding the effect of such proposed building or use upon the character of the neighborhood, traffic conditions, public utility facilities and other matters pertaining to the general welfare. No action shall be taken upon any application for a proposed building or use above referred to until and unless the Commission has made recommendation. *[Ordinance 3918, 1/11/93][Ordinance 5648, 6/20/22]* The provisions of 10-28-4 (Special Permit, Appeals, and Variances) shall also apply.

Minor changes that do not substantially alter the character of any Special Permit may be administratively reviewed and approved by the Planning staff. If staff determines that the magnitude of such a change is insignificant in nature, staff may approve the change without a review before the Commission and public hearing by the Board of Adjustment. *[Ordinance 3918, 1/11/93]*

Examples of minor changes include, but are not limited to the following: the location, construction, replacement or change in type of signage, minor change in building locations, or change in the locations of access, driveways, or parking areas, and may be carried out through the administrative review and approval of the Planning staff.

Minor changes may include additions to an existing building which do not increase the existing floor area by more than fifty (50) percent of the floor area of the building proposed to be added on to, or new buildings with a floor area not exceeding ten (10) percent of the floor area of all existing or approved principal buildings. A change from one Special Permit use to another is not a minor change and shall require Board of Adjustment approval as though it were a new request. *[Ordinance 3918, 1/11/93]* If staff determines that the magnitude of any such change is significant in nature or could become significant in nature, the change shall be deemed major and the change shall require approval as though it were a new request. In determining if a change is significant in nature the Planning staff shall consider, among other things, the overall design of the proposed change and it's compatibility to the existing development and surrounding development, as well as impact on the neighborhood due to changes in parking, traffic, etc. or changes in visibility or aesthetics from the public roads or adjoining properties caused by the proposed change.

I. Urban Renewal Plans.

Where the regulations with respect to lot area frontage and yard requirements established by Official Urban Renewal Plans adopted prior to the date of adoption of any zoning ordinance or amendment thereto conflict with the regulations of such ordinance or amendment, the regulations contained in the Official Urban Renewal Plan shall apply.

J. Appeal of Minimum Lot Width.

Any lot which does not meet the minimum lot width or other bulk requirements of the zoning district may appeal said requirements to the Board of Adjustment, where suf-

City Council may, after a public meeting at which the operator or owner shall be given opportunity to be heard and present evidence, including a plan to come into compliance, (1) order either remedial action within a specified timeframe, or (2) order revocation of the permit and require the removal of the wind energy facility within three (3) months. For large wind energy facilities not removed within the specified time period, the City of Waterloo shall have the right to use the irrevocable letter of credit, bond, or cash escrow to cover the costs associated with removal of the large wind energy facility.

c. Any wind energy facility that does not meet the requirements of this Ordinance, including, but not limited to those dealing with noise, height, setback, or visual appearance, or does not meet any conditions attached to approval of the wind energy facility, shall be deemed an unlawful structure and shall provide grounds for the revocation of the permit.

U. Urban Animal Hobby Farm (UAHF).

[Ordinance 5417, 8/28/17]

1. ~~The~~ After _____, the effective date of Ordinance _____, no new UAHF ~~regulations of this Section shall in all cases govern~~shall be allowed, and all existing UAHFs shall be a non-conforming use. ~~s~~Specialized animal farms and the keeping of farm animals and livestock, excluding horses, ~~except when~~shall only be allowed on a farm of at least 35 acres as provided herein or in an "A-1" Agricultural District as provided herein. Notwithstanding anything in Section 10-5-1(B) to the contrary, any existing uses that include farm animals, livestock or specialized animal farms that are not in the "A-1" District or on a farm of at least 35 acres ~~do not~~were required conform to the UAHF regulations ~~shall conform no later than~~by January 1, 2018. Any such property with farm animals, excluding horses, that did not or does not comply with the UAHF regulations shall not be deemed a legal non-conforming use, and would be an illegal use in violation of this Ordinance.

~~2. A UAHF shall be allowed within Waterloo City limits on lots or parcels of land as an accessory use to a principal dwelling when the following requirements are met:~~

~~a. Minimum fenced (confined) area of 40,000 square feet or more for large and intermediate sized animals such as cows, calves, sheep, goats, llamas, emus, ostrich, peacock and similar animals, excluding swine (including pot belly pigs), camels and exotic animals as determined in the reasonable discretion of the City Planner or designee.~~

~~b. Minimum fence (confined) area of 10,000 square feet or more for small sized animals such as rabbits, mink, ferrets, chinchilla, chicken, goose, pigeon, pheasant, quail, duck and similar animals, excluding rooster, guinea, falcon, and exotic animals as determined in the reasonable discretion of the City Planner or designee.~~

~~c. The UAHF owner resides on the property.~~

~~d. Containing shelters for animals. Lean-tos, tarps, car ports and similar structures are prohibited.~~

Fowl must be kept in an enclosure or fenced area at all times and secured within a henhouse or "fowl-tractor" type enclosure during non-daylight hours.

e. Shelters must be roofed, predator-resistant, ventilated, and easy to access, clean and properly maintained, with water and food accessible at all times.

f. Multiple-unit lots or parcels of land in common ownership must have approval for UAHF from all occupants.

g. Density of a UAHF for large or intermediate sized animals, as defined in subparagraph 2.a. above, is set at 2 animals for the first 40,000 square feet and 1 additional animal for each additional 20,000 square feet. A combination of large or intermediate sized animals and small animals is allowed, as long as it does not exceed the total density allowed.

h. Density of a UAHF for small sized animals, as defined in subparagraph 2.b. above, is set at 2 animals for the first 10,000 square feet and 1 additional animal for each additional 2,500 square feet up to a maximum of 8. A combination of large or intermediate sized animals and small animals is allowed, as long as it does not exceed the total density allowed.

i. The density of a UAHF is based on the square footage within the animals' confined (fenced) area minus the square footage of any structures within that same area that are not devoted to the animals.

j. The confined area must be fenced with approved material for a residential fence per the residential fence regulations and in such a way as to prohibit escape and be properly maintained.

k. There shall be a 10-foot setback of the fenced (confined) area from neighboring property lines for a UAHF containing any large or intermediate sized animals, and said fenced (confined) area for all UAHF's shall not be located in a front yard as defined herein.

3. All enclosures and fenced (confined) areas must be kept in a clean, dry, odor-free, neat and sanitary conditions at all times, free of insects and rodents, and all animal excrement shall be properly disposed of and not allowed to accumulate. All animals shall have clean bedding. Odors from animals, animal manure or other animal related substances shall not be perceptible beyond the boundaries of the UAHF property. All stored manure shall be covered by a fully enclosed structure with a roof or lid, and no more than four (4) cubic feet of manure shall be stored on the UAHF property. All other manure not used for composting or fertilizing shall be removed.

4. Animals born in a UAHF are allowed to remain until 12 weeks old at which time they must be removed unless density limits allow them to remain.

5. No UAHF shall be operated so that crowing, cackling, gobbling, bleating or other animal or fowl noises, etc., occur at a level that creates a nuisance for adjacent properties.

6. The Board of Adjustment shall have the authority to grant exceptions to

~~the requirements of this Subsection U. Such request will require submittal of a variance application, but the Board is not required to apply all standards for issuance of a variance when considering a variance request for a UAHF, except for requests involving regulation under Chapter 22, Floodway and Flood Plain Districts.~~

~~7.~~2. Beekeeping shall be allowed within the Waterloo City limits on lots or parcels of land ~~as an accessory use to a principal dwelling~~ when the following requirements are met:

a. Minimum lot size of 20,000 square feet.

b. The beekeeper resides on the property, except that there shall not be a residency requirement if the property is at least 2 acres in size.

c. Density shall be set at two hives (with only one swarm per hive) for every 20,000 square feet of total lot size. No more than 6 hives shall be permitted on a lot, unless the lot is more than 35 acres and primarily used for agricultural purposes.

d. Hives shall not be located within 25 feet of any lot line, shall not exceed 20 cubic feet in volume, and a constant supply of water shall be provided for all hives to prevent bees from congregating at other sources of water on nearby properties. The water shall be maintained so as not to become stagnant.

e. Queens: In any instance in which a colony exhibits unusually aggressive characteristics by stinging or attempting to sting without due provocation, or exhibits an unusual disposition towards swarming outside the hive, it shall be the duty of the beekeeper to re-queen the colony. Queens shall be selected from stock bred for gentleness and nonswarming characteristics.

~~8. All UAHF's, excluding beekeeping, shall be required to be approved by Special Permit by the Board of Adjustment after recommendation of the Commission, except when the UAHF owner submits to the Planning Department a consent petition which indicates approval of the UAHF signed by 100 percent of the abutting property owners to the UAHF property, and signed by 60 percent of the property owners within 250 radial feet of the UAHF property. Planning Staff shall have the authority to determine if a petition meets these requirements.~~

~~9. Butchering: No butchering of any UAHF animals shall be allowed except within a fully enclosed building.~~

CHAPTER 28
BOARD OF ADJUSTMENT

10-28-1 APPOINTMENT – MEMBERSHIP.

A Board of Adjustment is hereby established which shall consist of five (5) members each appointed to a term of five (5) years. Members shall be removable for cause by the appointing authority by written charges and after public hearing. Vacancies shall be filled for the unexpired term of any member whose term becomes vacant. *[Ordinance 4074, 2/20/95] [Ordinance 4080, 3/13/95]*

10-28-2 RULES – MEETINGS – GENERAL PROCEDURE.

The Board shall adopt rules in accordance with the provisions of this Ordinance. Meetings of the Board shall be held at the call of

Prepared by LeAnn M. Even, Deputy City Clerk, City of Waterloo, 715 Mulberry Street, Waterloo, IA 50703, (319) 291-4323.

ORDINANCE NO. XXXX

AN ORDINANCE AMENDING ORDINANCE NO. 5079, AS AMENDED, THE CITY OF WATERLOO ZONING ORDINANCE ADOPTED OCTOBER 17, 2011, BY:

INSERTING NEW DEFINITIONS OF "TOBACCO/VAPE SHOP", AND "VAPE SHOP", TO BE PLACED IN THEIR PROPER ALPHABETICAL ORDER WITH OTHER DEFINITIONS ALREADY CONTAINED IN SECTION 10-3-1, DEFINITIONS, OF CHAPTER 3, DEFINITIONS, AND

REPEALING THE DEFINITIONS OF "CHILD DAY CARE CENTER", "DAY CARE", "DWELLING UNITS", "FEED LOT", "PROTECTED USES", AND "URBAN ANIMAL HOBBY FARM (UAHF)" OF SECTION 10-3-1, DEFINITIONS, OF CHAPTER 3, DEFINITIONS; AND ENACTING IN LIEU THEREOF NEW DEFINITIONS OF "CHILD DAY CARE CENTER", "DAY CARE", "DWELLING UNITS", "FEED LOT", "PROTECTED USES", AND "URBAN ANIMAL HOBBY FARM (UAHF)" OF SAID SECTION 10-3-1, AND

REPEALING SUBSECTION 1, RESIDENTIAL ACCESSORY STRUCTURES, OF SUBSECTION E, ACCESSORY STRUCTURES, OF SECTION 10-5-1, GENERAL REGULATIONS, OF CHAPTER 5, GENERAL REGULATIONS; AND ENACTING IN LIEU THEREOF A NEW SUBSECTION 1 OF SAID SUBSECTION E, AND

REPEALING SUBSECTION 1 OF SUBSECTION A, PRINCIPAL PERMITTED USES, OF SECTION 10-6-1, REGULATIONS, OF CHAPTER 6, "A-1" AGRICULTURAL DISTRICT; AND ENACTING IN LIEU THEREOF A NEW SUBSECTION 1 OF SAID SUBSECTION A, AND

REPEALING SUBSECTION 2 OF SUBSECTION A, PRINCIPAL PERMITTED USES, OF SECTION 10-7-2, REGULATIONS, OF CHAPTER 7, "R-R" RURAL RESIDENCE DISTRICT; AND ENACTING IN LIEU THEREOF A NEW SUBSECTION 2 OF SAID SUBSECTION A, AND

REPEALING SUBSECTION 5 OF SUBSECTION A, PRINCIPAL PERMITTED USES, OF SECTION 10-8-1, REGULATIONS, OF CHAPTER 8, "R-1" ONE AND TWO FAMILY RESIDENCE DISTRICT; AND ENACTING IN LIEU THEREOF A NEW SUBSECTION 5 OF SAID SUBSECTION A, AND

REPEALING SUBSECTION 3 OF SUBSECTION A, PRINCIPAL PERMITTED USES, OF SECTION 10-14-1, REGULATIONS, OF CHAPTER 14, "C-1" NEIGHBORHOOD COMMERCIAL DISTRICT; AND ENACTING IN LIEU THEREOF A NEW SUBSECTION 3 OF SAID SUBSECTION A, AND

INSERTING A NEW SUBSECTION 7, TOBACCO/VAPE SHOPS, OF SUBSECTION A, PRINCIPAL PERMITTED USES, OF SECTION 10-14-1,

REGULATIONS, OF CHAPTER 14, "C-1" NEIGHBORHOOD COMMERCIAL DISTRICT, AND

REPEALING SUBSECTION 28, FIREWORKS SALES, OF SUBSECTION A, PRINCIPAL PERMITTED USES, OF SECTION 10-15-1, REGULATIONS, OF CHAPTER 15, "C-2" COMMERCIAL DISTRICT; AND RENUMBER THE SUBSEQUENT SUBSECTION OF SAID SUBSECTION A, AND

REPEALING SUBSECTION 3, AUTOMOBILE BODY OR FENDER REPAIR SHOP, OF SUBSECTION A, PRINCIPAL PERMITTED USES, OF SECTION 10-18-1, REGULATIONS, OF CHAPTER 18, "C-3" CENTRAL BUSINESS DISTRICT; AND RENUMBER THE SUBSEQUENT SUBSECTIONS OF SAID SUBSECTION A, AND

REPEALING SUBSECTION 35, FIREWORKS SALES, OF SUBSECTION A, PRINCIPAL PERMITTED USES, OF SECTION 10-19-1, REGULATIONS, OF CHAPTER 19, "M-1" LIGHT INDUSTRIAL DISTRICT, AND

REPEALING SUBSECTIONS 25, FARM ANIMALS, LIVESTOCK AND SPECIALIZED ANIMAL FARMS, 26, URBAN ANIMAL HOBBY FARMS (UAHF), OF SUBSECTION H, SPECIAL PERMIT REQUIRED, OF SECTION 10-27-1, SPECIAL PROVISIONS, EXCEPTIONS AND MODIFICATIONS, OF CHAPTER 27, SPECIAL PROVISIONS, EXCEPTIONS AND MODIFICATIONS; AND RENUMBER THE SUBSEQUENT SUBSECTIONS OF SAID SUBSECTION H, AND

REPEALING SUBSECTION U, URBAN ANIMAL HOBBY FARM (UAHF), OF SECTION 10-27-1, SPECIAL PROVISIONS, EXCEPTIONS AND MODIFICATIONS, OF CHAPTER 27, SPECIAL PROVISIONS, EXCEPTIONS AND MODIFICATIONS; AND ENACTING IN LIEU THEREOF A NEW SUBSECTION U, URBAN ANIMAL HOBBY FARM (UAHF), OF SAID SECTION 10-27-1.

BE IT ORDAINED by the City Council of the City of Waterloo that the City of Waterloo Zoning Ordinance No. 5079, as previously amended, is amended as set out herein, repealing those sections that are being replaced and setting forth the amendment or replacement sections, and further amending said Ordinance by adding amendments as set out herein. Said Ordinance, as amended hereby, shall apply to all lands lying within the corporate limits of the City of Waterloo, Black Hawk County, Iowa. This Ordinance shall be in full force and effect after its final passage and publication as provided by law.

BE IT ORDAINED by the City Council of the City of Waterloo, Iowa:

That Section 10-3-1, Definitions, of Chapter 3, Definitions, is hereby amended to add the definitions of "Tobacco/Vape Shop", and "Vape Shop", to be placed in their proper alphabetical order with other definitions already contained in said Section 10-3-1, as follows:

Tobacco/Vape Shop: A retail store in which twenty five (25) percent or more of the retail floor space owned or leased by the business is dedicated to the sale of any tobacco products or devices, cigarettes, alternative nicotine products, or vapor products, all as defined in Iowa Code Chapter 453A and 453E, as amended, pursuant to a tobacco permit or device permit.

Vape Shop: See Tobacco/Vape Shop.

That the definitions of "Child Day Care Center", "Day Care", "Dwelling Units", "Feed Lot", "Protected Uses", and "Urban Animal Hobby Farm (UAHF)" in Section 10-3-1, Definitions, of Chapter 3, Definitions, are hereby repealed, with the definitions set forth below enacted in lieu thereof, as follows:

Child Day Care Center: See Day Care.

Day Care: Day Care, as used in this Ordinance, shall refer to a child care facility such as a Child Care Center, Preschool, Child Care Home, or Child Development Home, as defined by the Code of Iowa:

1. ***Family Day Care*** means a person or program which provides child day care from a dwelling unit as either a Child Care Home or Child Development Home, as defined by and as regulated by Iowa Code.
2. ***Group Day Care or Day Care Center*** means a Child Care Center or Preschool facility providing child day care for more than six (6) children, as defined by and as regulated by Iowa Code.

Dwelling Units: A room or group of rooms which are arranged, designed or used as living quarters for the occupancy of one family containing bathroom and kitchen facilities.

Feed Lot: Any parcel of land or premises on which the principal use is the concentrated feeding within a confined area of cattle, hogs, or sheep. After January 1, 2018 no new feed lot shall be established, and no existing feed lot shall be expanded in area. *[Ordinance 5417, 8/28/17]*

Protected Uses: Protected uses include a building in which a majority of floor space is used for residential purposes; a property located within a residentially zoned district; a day care center where such day care center is a principal use; a preschool; an elementary, middle or high school (public, private or parochial); a house of worship; a mission; a public library; a museum or cultural arts center or facility; a public park; a publicly owned or operated recreation center or athletic facility; a privately operated recreational use; a civic/convention center; a community residential facility; a hospital; a dental, medical or mental health facility; a building or office operated by any governmental entity; a for profit or non-profit group or club or similar facility that works with children. However, this definition shall not apply if the protected use is a legal non-conforming use. Whether a given use is a protected use as defined herein shall be determined by the city planner in his reasonable discretion.

Urban Animal Hobby Farm (UAHF): A small gathering of farm animals kept for commercial production and sale, family food or byproduct production, and/or educational or recreational purposes, but not as a primary source of income. Animals not allowed as part of a UAHF include swine (including pot belly pigs), camels, roosters, guinea, falcon, or any exotic animals as determined in the reasonable discretion of the City Planner or designee. After _____, the effective date of Ordinance _____, no new UAHF shall be allowed, and all existing UAHF's shall be a non-conforming use. Farm animals, excluding horses, shall only be allowed in the "A-1" District as provided herein, or on a farm of thirty-five (35) acres or more as provided herein. Horses shall not be regulated as part of a UAHF. *[Ordinance 5417, 8/28/17]*

That Subsection 1, Residential Accessory Structures, of Subsection E, Accessory Structures, of Section 10-5-1, General Regulations, of Chapter 5, General Regulations, is hereby repealed in its entirety; and that a new Subsection 1 of said Subsection E is hereby enacted in lieu thereof, as follows:

1. Residential Accessory Structures: Accessory structures, except stables, may be erected as a part of the principal building, or may be connected thereto by a breezeway or similar structure, provided all yard and building code requirements for a principal building are complied with. After July 1, 2015, no single family dwelling shall be constructed or moved onto a property without a minimum of a fourteen (14) foot wide by twenty (20) foot deep accessory structure enclosed on four (4) sides, attached or detached, being constructed and maintained, and no two-family dwelling shall be constructed or moved onto a property without said minimum accessory structure for each unit or a single accessory structure a minimum of a twenty-two (22) foot wide by twenty (20) foot deep. *[Ordinance 5288, 06/15/15]* Existing homes with accessory structures shall not alter the accessory structures in a manner that causes

them to have less than the minimum size required or increase existing non-conformance, unless ordered to be demolished as an unsafe structure by the Building Official or designee. *[Ordinance 5648, 6/20/22]* Accessory structures attached or connected to the principal building shall not exceed the square footage of the principle permitted use (not including decks or unenclosed porches, calculated based on the area of the base or "footprint" of the structure), however this provision shall not prohibit a five hundred seventy-six (576) square foot attached garage provided that all other requirements are met. Accessory structures that are not a part of the main building shall not exceed fifteen (15) feet in height with a less than two story Principal Permitted Use, and eighteen (18) feet in height for a two story or greater Principal Permitted Use. In conjunction with any one or two family residence, accessory structures that are not a part of the main building shall not occupy more than thirty (30) percent of the rear yard and shall not cover more than eight hundred fifty (850) square feet total. Said structures may exceed the eight hundred fifty (850) square feet total but shall not occupy more than six (6) percent of the lot on which said structures are located and in no case shall the total of said structures be larger than 1,800 square feet. Structures that are less than nine (9) square feet shall not be included in the accessory structure limit. Structures that are less than fifty (50) square feet but more than nine (9) square feet shall not be included in the accessory structure limit, however no one or two family residence shall have more than two (2) such structures excluded from the accessory structure limit. Accessory structures that are one hundred twenty (120) square feet or less and are eight feet in height or less shall not be required to meet setback requirements, however this provision shall not authorize accessory structures over any property line, platted building line, or easement. *[Ordinance 5288, 06/15/15]* Freestanding or attached metal-framed carports, or similar structures, shall be prohibited in conjunction to any residential use. *[Ordinance 3050, 10/1/79] [Ordinance 3102, 9/22/80] [Ordinance 3645, 5/8/89] [Ordinance 4656, 11/10/03] [Ordinance 4725, 09/20/04]* In conjunction with any multiple family residence (three or more dwelling units), accessory structures that are not a part of the main building shall not exceed a total size of more than five hundred seventy-six (576) square feet in area per dwelling unit.

That Subsection 1 of Subsection A, Principal Permitted Uses, of Section 10-6-1, Regulations, of Chapter 6, "A-1" Agricultural District, is hereby repealed in its entirety; and that a new Subsection 1 of said Subsection A is hereby enacted in lieu thereof, as follows:

1. Agriculture, farming and the usual agricultural buildings and structures, including specialized animal farms, provided that no structures shall be permitted unless accessory to another Principal Permitted Use or unless such structures are located on a farm as defined herein, and provided that farm animals, excluding horses, shall only be allowed when associated to a farm house or single-family home and where there exists a minimum lot size of ten (10) acres and an area devoted to such purposes of at least ten thousand (10,000) square feet per large and intermediate sized animal (cows, calves, sheet, goats, llamas, emus, ostrich, peacock and similar animals, excluding swine, camels and exotic animals as determined in the reasonable discretion of the City Planner or designee), and an area devoted to such purposes of at least five thousand (5,000) square feet per small sized animal (rabbits, mink, ferrets, chinchilla, chicken, goose, pigeon, pheasant, quail, duck and similar animals, excluding rooster, guinea, falcon, and exotic animals as determined in the reasonable discretion of the City Planner or designee). Any fenced confinement area (excluding pastures) for farm animals shall have a minimum 10-foot setback from all property lines. Due to the incompatibility of farm animals and livestock with urban development, large scale animal operations, including animal confinement operations, shall be prohibited unless the Board of Adjustment, through Special Permit application, shall find that a proposed operation would be consistent and compatible with existing and future surrounding land uses. *[Ordinance 5648, 6/20/22]* Also a single-family dwelling provided that the owner/occupant is actively engaged in the farming operation and is a member of the farm owner's immediate family. For the purpose of this Section, the immediate family shall be interpreted as father, mother, son, daughter, wife, husband, brother, sister, grandparent or grandchild. Only one (1) lot that is a minimum of three (3) acres for this purpose shall be separated from a farm and at least thirty-five (35)

acres shall remain after the transfer with the farm. *[Ordinance 4656, 11/10/03] [Ordinance 5417, 8/28/17]*.

That Subsection 2 of Subsection A, Principal Permitted Uses, of Section 10-7-2, Regulations, of Chapter 7, "R-R" Rural Residence District, is hereby repealed in its entirety; and that a new Subsection 2 of said Subsection A is hereby enacted in lieu thereof, as follows:

2. Farming and truck gardening, but not on a scale that would be obnoxious to adjacent areas because of noise or odors. Specialized animal farms and the keeping of farm animals and livestock, excluding horses, is prohibited, except when on a farm of over 35 acres and meeting the requirements of Section 10-6-1(A)(1). *[Ordinance 5417, 8/28/17]*

That Subsection 5 of Subsection A, Principal Permitted Uses, of Section 10-8-1, Regulations, of Chapter 8, "R-1" One and Two Family Residence District, is hereby repealed in its entirety; and that a new Subsection 5 of said Subsection A is hereby enacted in lieu thereof, as follows:

5. Farming and truck gardening, but not on a scale that would be obnoxious to adjacent areas because of noise or odors, and provided that no structures shall be permitted unless accessory to another Principal Permitted Use or unless such structures are located on a farm as defined herein. Specialized animal farms and the keeping of farm animals and livestock, excluding horses, is prohibited, except when on a farm of over 35 acres and meeting the requirements of Section 10-6-1(A)(1). *[Ordinance 5417, 8/28/17]*

That Subsection 3 of Subsection A, Principal Permitted Uses, of Section 10-14-1, Regulations, of Chapter 14, "C-1" Neighborhood Commercial District, is hereby repealed in its entirety; and that a new Subsection 3 of said Subsection A is hereby enacted in lieu thereof, as follows:

3. Any retail business or service establishment such as the following *[Ordinance 5484, 2/18/19]*:
   Animal Hospital or Veterinary Clinic, provided all phases of the business conducted upon the premises be within a building where noises and odors are not evident to adjacent properties
   Antique Shop
   Apparel Shop
   Bakery, retail only
   Barber Shop or Beauty Parlor
   Bicycle Shop
   Bookstore
   Candy Shops, retail only
   Car Wash
   Clothes Cleaning and Laundry Pickup Stations
   Coffee House
   Collection Office or Public Utility
   Commercial Parking Lots for passenger vehicles in accordance with the provisions of Section 10-25-2
   Convenience Store *[Ordinance 4976, 11/23/09]*
   Dairy Store, retail only
   Delicatessen and Sub Shop
   Dry Goods Store
   Drug Store
   Financial Institution
   Florist and Nursery Shop, retail only
   Fruit and Vegetable Market
   Furniture Store

Gasoline Stations
Gift Shop
Grocery Store
Hardware Store
Hobby Shop
Household Appliances, sale and repair
Jewelry Store
Launderette (Laundromat)
Meat Locker, storage and retail sales only
Music Store
Paint and Wallpaper Store
Post Office Substation
Photographic Studio
Professional Cleaning Service excluding Dry Cleaners *[Ordinance 5395, 04/10/17]*
Radio and Television Sales and Service
Radio and Television Studios, provided that any towers or transmitting facilities are in accordance with Section 10-27-1(B)(4)
Soda Fountain
Shoe Repair Shops
Sporting Goods
Tailor Shop
Tobacco/Vape Shops, subject to the requirements of subsection 7 below.
Theaters
Variety Store

That a new Subsection 7, Tobacco/Vape Shops, of Subsection A, Principal Permitted Uses, of Section 10-14-1, Regulations, of Chapter 14, "C-1" Neighborhood Commercial District, is hereby created, as follows:

7. Tobacco/Vape Shops, provided that such uses meet the following requirements:
   a. Purpose and Intent

   The City recognizes that tobacco and vape products have harmful effects on people, particularly on vulnerable populations and youth. The City also recognizes that the schools in Waterloo have experienced significant problems with students using tobacco and vape products. The City of Waterloo has enacted these regulations to preserve and protect the health, safety, and general welfare of the community and the residents of the City.

   b. General Regulations

   Tobacco/Vape Shops are allowed in the "C-1" District and less restrictive district, given all the following conditions are met:

      i. Are 250 feet away from any protected use as defined herein;
      ii. Are 1,000 feet away from any elementary, middle, or high school (public, private, or parochial);
      iii. Are 600 feet from any existing Tobacco/Vape Shop.

   Distances are measured in a straight line from the closest points of the property lines in which the uses are located. Retail businesses that sell tobacco products or devices, cigarettes, alternative nicotine products, and/or vapor products, but do not meet the definition of a Tobacco/Vape Shop are not required to meet restrictions for a Tobacco/Vape Shop, except for signage restrictions below, and will otherwise be regulated as a general retail business.

   c. Nonconforming Tobacco/Vape Shops

      i. Any Tobacco/Vape Shop, as defined herein, that was legally established prior to the adoption of Ordinance ____ on _____ that does not meet the requirements of this section shall be considered legal non-conforming, and may continue to operate despite non-conformance unless any of the following conditions occur, and should any of the following conditions occur, then the non-conforming status shall cease, and any subsequent use shall comply with the requirements of this section:
         (a) The tobacco permit is revoked per State or City Codes; or
         (b) The tobacco permit lapses or is discontinued for a period of three (3) consecutive months or more; or

(c) The Tobacco/Vape Shop use is discontinued or abandoned for a period of three (3) consecutive months or more (except when government action impedes access to the premises).

ii. Legal non-conforming Tobacco/Vape Shops must also comply with other non-conformance requirements of this Ordinance.

d. Signage

i. Flashing, strobing, moving, or animated signs such as LED, neon, or lighted signs that flash, strobe, move or simulate movement are prohibited for any use that holds a tobacco or device permit.

ii. Signage and advertising may cover no more than twenty five (25) percent of the Tobacco/Vape Shop store windows on any wall of said store. This provision applies to Tobacco/Vape Shops only.

iii. No retail business that sells tobacco products or devices, cigarettes, alternative nicotine products, and/or vapor products, but does not meet the definition of a Tobacco/Vape Shop shall exhibit on the exterior of the premises any image or verbiage that makes use of the words "tobacco," "vape," "cigarettes," "cigars," "nicotine," or any variant or synonym of any such word, or any type of such product, or that indicates or suggests that such products may be purchased in or upon the premises. Notwithstanding anything in this section or Section 10-5-1(B) to the contrary, any existing business that does not conform to the foregoing requirements shall conform no later than July 1, 2028.

That Subsection 28, Fireworks Sales, of Subsection A, Principal Permitted Uses, of Section 10-15-1, Regulations, of Chapter 15, "C-2" Commercial District, is hereby repealed in its entirety; and that the subsequent Subsection of said Subsection A are hereby renumbered in sequence.

That Subsection 3, Automobile Body or Fender Repair Shop, of Subsection A, Principal Permitted Uses, of Section 10-18-1, Regulations, of Chapter 18, "C-3" Central Business District, is hereby repealed in its entirety; and that the subsequent Subsections of said Subsection A are hereby renumbered in sequence.

That Subsection 35, Fireworks Sales, of Subsection A, Principal Permitted Uses, of Section 10-19-1, Regulations, of Chapter 19, "M-1" Light Industrial District, is hereby repealed in its entirety.

That Subsections 25, Farm Animals, and 26, Urban Animal Hobby Farms (UAHF), of Subsection H, Special Permit Required, of Section 10-27-1, Special Provisions, Exceptions and Modifications, of Chapter 27, Special Provisions, Exceptions and Modifications, are hereby repealed in their entirety; and that the subsequent Subsections of said Subsection H are hereby renumbered in sequence.

That Subsection U, Urban Animal Hobby Farm (UAHF), of Section 10-27-1, Special Provisions, Exceptions and Modifications, of Chapter 27, Special Provisions, Exceptions and modifications, is hereby repealed in its entirety; and that a new Subsection U, Urban Animal Hobby Farm (UAHF), of said Section 10-27-1 is hereby enacted in lieu thereof, as follows:

U. Urban Animal Hobby Farm (UAHF).

[Ordinance 4976, 11/23/09]

1. After _____, the effective date of Ordinance _____, no new UAHF shall be allowed, and all existing UAHFs shall be a non-conforming use. Specialized animal farms and the keeping of farm animals and livestock, excluding horses, shall only be allowed on a farm of at least 35 acres as provided herein or in an "A-1" Agricultural District as provided herein. Notwithstanding anything in Section 10-5-1(B) to the contrary, any existing uses that include farm animals, livestock or specialized animal farms that are not in the "A-1" District or on a farm of at

least 35 acres were required conform to the UAHF regulations by January 1, 2018. Any such property with farm animals, excluding horses, that did not or does not comply with the UAHF regulations shall not be deemed a legal non-conforming use, and would be an illegal use in violation of this Ordinance.

2. Beekeeping shall be allowed within the Waterloo City limits on lots or parcels of land when the following requirements are met:
   a. Minimum lot size of 20,000 square feet.
   b. The beekeeper resides on the property, except that there shall not be a residency requirement if the property is at least 2 acres in size.
   c. Density shall be set at two hives (with only one swarm per hive) for every 20,000 square feet of total lot size. No more than 6 hives shall be permitted on a lot, unless the lot is more than 35 acres and primarily used for agricultural purposes.
   d. Hives shall not be located within 25 feet of any lot line, shall not exceed 20 cubic feet in volume, and a constant supply of water shall be provided for all hives to prevent bees from congregating at other sources of water on nearby properties. The water shall be maintained so as not to become stagnant.
   e. Queens: In any instance in which a colony exhibits unusually aggressive characteristics by stinging or attempting to sting without due provocation, or exhibits an unusual disposition towards swarming outside the hive, it shall be the duty of the beekeeper to re-queen the colony. Queens shall be selected from stock bred for gentleness and nonswarming characteristics.

INTRODUCED:
PASSED 1st CONSIDERATION: April 6, 2026
PASSED 2nd CONSIDERATION: April 20, 2026
PASSED 3rd CONSIDERATION: May 4, 2026

PASSED AND ADOPTED this 4th day of May 2026.

_____
David Boesen, Mayor

ATTEST:

_____
Kelley Felchle
City Clerk

CERTIFICATE

I, Kelley Felchle, City Clerk of the City of Waterloo, Iowa, do hereby certify that the preceding is a true and complete copy of Ordinance No. _____ as passed and adopted by the Council of the City of Waterloo, Iowa, on the _____ day of May, 2026.

Witness my hand and seal of office this __ day of _____, 2026.

SEAL

_____
Kelley Felchle
City Clerk

COMMUNICATION TO THE WATERLOO CITY COUNCIL

NAME AND DEPARTMENT

Noel Anderson, Community Planning and Development Director
Planning & Zoning Department

MEETING DATE

May 4, 2026

AGENDA ITEM TITLE

Resolution extending a moratorium on the issuance of new tobacco permits in the City of Waterloo, Black Hawk County, Iowa until August 15, 2026.

RECOMMENDED COUNCIL ACTION

Approval

SUMMARY STATEMENT AND BACKGROUND INFORMATION

On May 19, 2025 the City Council adopted Resolution No. 2025-311, enacting a moratorium on the issuance of new tobacco permits in the City of Waterloo. On November 17, 2025 the City Council adopted Resolution No. 2025-675 extending the moratorium until May 5, 2026. Planning staff have been meeting with a committee of interested parties to discuss potential changes to the City of Waterloo Zoning Ordinance as it pertains to the sale of tobacco products, including vape products. The committee formalized its recommendation, and staff finalized the potential amendments, which were unanimously recommended for approval by the Planning and Zoning Commission. The City Council held a hearing and adopted the first reading of the amendment on April 6th. The second reading was passed on April 20th. The third reading is scheduled for the May 4th Council meeting. If the third reading were not passed, and the amendment was remanded back to the Planning and Zoning Commission for further review, the existing moratorium is set to expire on May 5, 2026, and staff is proposing to extend it until August 15, 2026 (approximately 3.5 months).

NEIGHBORHOOD IMPACT

DATA, ANALYSIS, AND STRATEGIES

IMPLEMENTATION, ACCOUNTABILITY, AND COMMUNICATION

COMMUNITY ENGAGEMENT METHODS

SOURCE OF EXPENDITURES

ALTERNATIVE ACTION

LEGAL DESCRIPTION

ATTACHMENTS

1. Tobacco and Vape Moratorium 2nd Extension Draft Resolution
2. 2025-675-11.17.2025 Extending Tobacco Moratorium
3. 2025-311 05-19-25 Tobacco Licenses

RESOLUTION NO. 2026-XXX

RESOLUTION EXTENDING A MORATORIUM ON THE ISSUANCE OF NEW TOBACCO PERMITS IN THE CITY OF WATERLOO, BLACK HAWK COUNTY, IOWA, UNTIL AUGUST 15, 2026.

WHEREAS, the City of Waterloo, Iowa, recognizes the need to carefully regulate the sale of tobacco products, including vapor products, to address public health concerns and the well-being of its residents; and,

WHEREAS, the City Council has determined that it is necessary to review and potentially amend existing policies and regulations regarding the issuance of tobacco permits to address these concerns effectively; and,

WHEREAS, the city seeks to understand the long-term public health implications and ensure appropriate zoning and distancing standards for businesses selling tobacco products; and,

WHEREAS, the implementation of a temporary moratorium on the issuance of new tobacco permits will provide sufficient time for the City Council and relevant departments to conduct a thorough review and develop any necessary amendments to current regulations; and,

WHEREAS, the City Council, on May 19, 2025 adopted Resolution No. 2025-311 declaring a moratorium on the issuance of new tobacco permits through December 1, 2025, and on November 17, 2025 adopted Resolution No. 2025-675 extending the moratorium on the issuance of new tobacco permits through May 5, 2026; and,

WHEREAS, City staff have been meeting with a committee of interested parties to discuss potential changes to the regulations and City of Waterloo Zoning Ordianance as it pertains to the issuance of new tobacco permits and the sale of tobacco products, but potential amendments to the regulations and Ordinance have not yet been finalized (adopted);

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF WATERLOO, IOWA, as follows:

1. The moratorium declared by Resolution No. 2025-311 and extended by Resolution No. 2025-675 on the issuance of new tobacco permits within the City limits of Waterloo, Black Hawk County, Iowa is hereby extended and shall remain in effect, said extension effective immediately upon the signature and approval of the Mayor.

2. “New tobacco permit” means:

a. A permit for a business location that does not hold a current, valid permit as of the date of this Resolution;

b. A permit for a new or additional business location of an existing permittee; or

c. A permit sought after a lapse, revocation, or surrender of a prior permit at the same location.

3. This moratorium does not prohibit:

a. Renewal of current, valid permits for the same legal entity at the same business location without lapse;

b. Changes to business names or corporate structure that do not constitute a transfer prohibited by state law; or

c. City enforcement actions, penalties, suspensions, or revocations otherwise authorized by law.

4. The City Clerk shall decline to accept or process applications falling within the definition of “new tobacco permit” during the moratorium period and shall return any tendered fees.

5. This moratorium aims to provide time for comprehensive analysis and review of existing ordinances and policies regarding the sale and permitting of tobacco products, in order to ensure public health and safety.

6. This extended moratorium shall remain in effect until August 15, 2026, unless extended or rescinded by the City Council prior to that date.

7. The Planning and Zoning Department is directed with conducting a detailed study on the impact of tobacco sales on community health and to provide recommendations to the City Council for potential regulatory changes, and to present their findings and recommendations to the City Council, and propose amendments forthwith.

PASSED AND ADOPTED BY THE CITY COUNCIL OF THE CITY OF WATERLOO, IOWA, this 4th day of May, 2026.

_____
David Boesen, Mayor

ATTEST:

_____
Kelley Felchle
City Clerk

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Prepared by LeAnn M. Even, Deputy City Clerk, City of Waterloo, 715 Mulberry Street, Waterloo, IA 50703, (319) 291-4323.

RESOLUTION NO. 2025-675

RESOLUTION EXTENDING A MORATORIUM ON THE ISSUANCE OF NEW TOBACCO PERMITS IN THE CITY OF WATERLOO, BLACK HAWK COUNTY, IOWA UNTIL MAY 5, 2026.

WHEREAS the City of Waterloo, Iowa, recognizes the need to carefully regulate the sale of tobacco products, including vapor products, to address public health concerns and the well-being of its residents; and,

WHEREAS, the City Council has determined that it is necessary to review and potentially amend existing policies and regulations regarding the issuance of tobacco permits to address these concerns effectively; and,

WHEREAS, the city seeks to understand the long-term public health implications and ensure appropriate zoning and distancing standards for businesses selling tobacco products; and,

WHEREAS, the implementation of a temporary moratorium on the issuance of new tobacco permits will provide sufficient time for the City Council and relevant departments to conduct a thorough review and develop any necessary amendments to current regulations; and,

WHEREAS, the City Council, on May 19, 2025, adopted Resolution No. 2025-311 declaring a moratorium on the issuance of new tobacco permits through December 1, 2025; and,

WHEREAS, City staff have been meeting with a committee of interested parties to discuss potential changes to the regulations and City of Waterloo Zoning Ordianance as it pertains to the issuance of new tobacco permits and the sale of tobacco products, but potential amendments to the regulations and Ordinance have not yet been finalized.

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Waterloo, Iowa, that:

1. The moratorium declared by Resolution No. 2025-311 on the issuance of new tobacco permits within the City limits of Waterloo, Black Hawk County, Iowa is hereby extended and shall remain in effect, said extension effective immediately upon the signature and approval of the Mayor.

2. “New tobacco permit” means:

a. A permit for a business location that does not hold a current, valid permit as of the date of this Resolution;

b. A permit for a new or additional business location of an existing permittee; or

c. A permit sought after a lapse, revocation, or surrender of a prior permit at the same location.

3. This moratorium does not prohibit:

a. Renewal of current, valid permits for the same legal entity at the same business location without lapse;

b. Changes to business names or corporate structure that do not constitute a transfer prohibited by state law; or

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c. City enforcement actions, penalties, suspensions, or revocations otherwise authorized by law.

4. The City Clerk shall decline to accept or process applications falling within the definition of "new tobacco permit" during the moratorium period and shall return any tendered fees.

5. This moratorium aims to provide time for comprehensive analysis and review of existing ordinances and policies regarding the sale and permitting of tobacco products, in order to ensure public health and safety.

6. This extended moratorium shall remain in effect until May 5, 2026, unless extended or rescinded by the City Council prior to that date.

7. The Planning and Zoning Department is directed with conducting a detailed study on the impact of tobacco sales on community health and to provide recommendations to the City Council for potential regulatory changes, and presenting their findings and recommendations to the City Council, and propose amendments forthwith.

PASSED AND ADOPTED this 17th day of November 2025.

DocuSigned by:
Quentin Hart
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ATTEST: Quentin Hart, Mayor

Signed by:
Kelley Felchle
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Kelley Felchle, City Clerk

SEAL

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Prepared by LeAnn M. Even, Deputy City Clerk, City of Waterloo, 715 Mulberry Street, Waterloo, IA 50703, (319) 291-4323.

RESOLUTION NO. 2025-311

RESOLUTION DECLARING A MORATORIUM ON THE ISSUANCE OF NEW TOBACCO PERMITS IN THE CITY OF WATERLOO, BLACK HAWK COUNTY, IOWA.

WHEREAS, the City of Waterloo, Iowa, recognizes the need to carefully regulate the sale of tobacco products to address public health concerns and the well-being of its residents; and

WHEREAS, the City Council has determined that it is necessary to review and potentially amend existing policies and regulations regarding the issuance of tobacco permits to address these concerns effectively; and

WHEREAS, the city seeks to understand the long-term public health implications and ensure appropriate zoning and distancing standards for businesses selling tobacco products; and

WHEREAS, the implementation of a temporary moratorium on the issuance of new tobacco permits will provide sufficient time for the City Council and relevant departments to conduct a thorough review and develop any necessary amendments to current regulations;

NOW, THEREFORE, BE IT RESOLVED BY THE COUNCIL OF THE CITY OF WATERLOO, IOWA,

1. A moratorium is hereby declared on the issuance of new tobacco permits within the City limits of Waterloo, Black Hawk County, Iowa, effective immediately upon adoption of this resolution.

2. This moratorium aims to provide time for comprehensive analysis and review of existing ordinances and policies regarding the sale and permitting of tobacco products, in order to ensure public health and safety.

3. This moratorium shall remain in effect until December 1, 2025, unless extended, amended, or repealed by the City Council before such time.

4. The Planning and Zoning Department are tasked with conducting a detailed study on the impact of tobacco sales on community health and to provide recommendations to the City Council for potential regulatory changes.

5. Holders of existing tobacco permits shall not be affected by this moratorium and may continue their operations in accordance with existing regulations.

PASSED AND ADOPTED this 19th day of May 2025.

DocuSigned by:
Quentin Hart
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Quentin Hart Mayor

ATTEST:

DocuSigned by:
Kelley Felchle
A02BC1EE09AB44F...
Kelley Felchle, City Clerk

SEAL

COMMUNICATION TO THE WATERLOO CITY COUNCIL

NAME AND DEPARTMENT	MEETING DATE
Noel Anderson, Community Planning and Development Director Planning & Zoning Department	May 4, 2026

AGENDA ITEM TITLE

Resolution extending a moratorium on the issuance of a special permit or variance for hobby farms in the City of Waterloo, Black Hawk County, Iowa until September 15, 2026.

RECOMMENDED COUNCIL ACTION

Approval

SUMMARY STATEMENT AND BACKGROUND INFORMATION

On May 19, 2025 the City Council adopted Resolution No. 2025-310, enacting a moratorium on the issuance of a special permit or variance for hobby farms in the City of Waterloo. On November 17, 2025 the City Council adopted Resolution No. 2025-676 extending the moratorium until May 5, 2026. Planning staff have been meeting with a committee of interested parties to discuss potential changes to the City of Waterloo Zoning Ordinance as it pertains to hobby farms. The committee formalized its recommendation, and staff finalized the potential amendments, which were unanimously recommended for approval by the Planning and Zoning Commission. The City Council held a hearing and adopted the first reading of the amendment on April 6th. The second reading was passed on April 20th. The third reading is scheduled for the May 4th Council meeting. If the third reading were not passed, and the amendment was remanded back to the Planning and Zoning Commission for further review, the existing moratorium is set to expire on May 5, 2026, and staff is proposing to extend it until September 15, 2026 (approximately 4.5 months).

NEIGHBORHOOD IMPACT

DATA, ANALYSIS, AND STRATEGIES

IMPLEMENTATION, ACCOUNTABILITY, AND COMMUNICATION

COMMUNITY ENGAGEMENT METHODS

SOURCE OF EXPENDITURES

ALTERNATIVE ACTION

LEGAL DESCRIPTION

ATTACHMENTS

1. Hobby Farm Moratorium 2nd Extension Draft Resolution
2. 2025-676-11.17.2025 Extending Hobby Farm Moratorium
3. 2025-310 05-19-25 Hobby Farms

RESOLUTION NO. 2026-XXX

RESOLUTION EXTENDING A MORATORIUM ON THE ISSUANCE OF A SPECIAL PERMIT OR VARINCE FOR URBAN ANIMAL HOBBY FARMS IN THE CITY OF WATERLOO, BLACK HAWK COUNTY, IOWA, UNTIL SEPTEMBER 15, 2026.

WHEREAS, the City of Waterloo, Iowa, has determined that the issue of Urban Animal Hobby Farms requires further study to understand the potential impacts on the community, health, safety, and welfare of residents; and,

WHEREAS, the current regulations and policies regarding the issuance of special permits or variances for Urban Animal Hobby Farms may not adequately address the safety, environmental, and zoning concerns associated with such uses; and,

WHEREAS, it is in the public interest to place a temporary hold on the issuance of such permits or variances to ensure that any changes necessary to protect the public can be considered; and,

WHEREAS, the City Council, on May 19, 2025 adopted Resolution No. 2025-310 declaring a moratorium on special permits or variances for Urban Animal Hobby Farms through December 1, 2025, and on November 17, 2025 adopted Resolution No. 2025-676 extending the moratorium on special permits or variances for Urban Animal Hobby Farms through May 5, 2026; and,

WHEREAS, City staff have been meeting with a committee of interested parties to discuss potential changes to the City of Waterloo Zoning Ordinance as it pertains to hobby farms, but potential amendments to the Ordinance have not yet been finalized;

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF WATERLOO, IOWA, as follows:

1. The moratorium declared by Resolution No. 2025-310 and extended by Resolution No. 2025-676 on the issuance of new special permits or variances for Urban Animal Hobby Farms is hereby extended and shall remain in effect within the City limits of Waterloo, Black Hawk County, Iowa, said extension effective immediately upon the signature and approval of the Mayor.

2. The purpose of this extended moratorium is to allow city officials adequate time to conduct a comprehensive study and review of current zoning codes and ordinances related to Urban Animal Hobby Farms, to evaluate the possible impacts on urban development, and to make any necessary amendments to the city's regulations.

3. This extended moratorium shall remain in effect until September 15, 2026, unless extended or rescinded by the City Council prior to that time.

4. The City Planning and Zoning Department is directed to carry out a detailed analysis of Urban Animal Hobby Farms, including but not limited to impacts on land use, environmental concerns, and infrastructure needs, and to present their findings and recommendations to the City Council, and propose amendments forthwith.

PASSED AND ADOPTED BY THE CITY COUNCIL OF THE CITY OF WATERLOO, IOWA, this 4th day of May, 2026.

_____
David Boesen, Mayor

ATTEST:

_____
Kelley Felchle
City Clerk

Docusign Envelope ID: DA39AF30-5238-4302-A798-AC1707986064

Prepared by LeAnn M. Even, Deputy City Clerk, City of Waterloo, 715 Mulberry Street, Waterloo, IA 50703, (319) 291-4323.

RESOLUTION NO. 2025-676

RESOLUTION EXTENDING A MORATORIUM ON THE ISSUANCE OF A SPECIAL PERMIT OR VARINCE FOR URBAN ANIMAL HOBBY FARMS IN THE CITY OF WATERLOO, BLACK HAWK COUNTY, IOWA.

WHEREAS the City of Waterloo, Iowa, has determined that the issue of Urban Animal Hobby Farms requires further study to understand the potential impacts on the community, health, safety, and welfare of residents; and

WHEREAS, the current regulations and policies regarding the issuance of special permits or variances for Urban Animal Hobby Farms may not adequately address the safety, environmental, and zoning concerns associated with such uses; and

WHEREAS, it is in the public interest to place a temporary hold on the issuance of such permits or variances to ensure that any changes necessary to protect the public can be considered; and

WHEREAS, the City Council, on May 19, 2025, adopted Resolution No. 2025-310 declaring a moratorium on special permits or variances for Urban Animal Hobby Farms through December 1, 2025; and

WHEREAS, City staff have been meeting with a committee of interested parties to discuss potential changes to the City of Waterloo Zoning Ordinance as it pertains to hobby farms, but potential amendments to the Ordinance have not yet been finalized.

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Waterloo, Iowa, that:

1. The moratorium declared by Resolution No. 2025-310 on the issuance of new special permits or variances for Urban Animal Hobby Farms is hereby extended and shall remain in effect within the City limits of Waterloo, Black Hawk County, Iowa, said extension effective immediately upon the signature and approval of the Mayor.

2. The purpose of this extended moratorium is to allow city officials to take adequate time to conduct a comprehensive study and review of current zoning codes and ordinances related to Urban Animal Hobby Farms, to evaluate the possible impacts on urban development, and to make any necessary amendments to the city's regulations.

3. This extended moratorium shall remain in effect until May 5, 2026, unless extended or rescinded by the City Council prior to that time.

4. The City Planning and Zoning Department is directed to carry out a detailed analysis of Urban Animal Hobby Farms, including but not limited to impacts on land use, environmental concerns, and infrastructure needs, and to present their findings and recommendations to the City Council, and propose amendments forthwith.

PASSED AND ADOPTED this 17th day of November 2025.

DocuSigned by:
Quentin Hart
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Quentin Hart, Mayor

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ATTEST:

Signed by:
Kelley Felchle
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Kelley Felchle, City Clerk

SEAL

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Prepared by LeAnn M. Even, Deputy City Clerk, City of Waterloo, 715 Mulberry Street, Waterloo, IA 50703, (319) 291-4323.

RESOLUTION NO. 2025-310

RESOLUTION DECLARING A MORATORIUM ON THE ISSUANCE OF A SPECIAL PERMIT OR VARIANCE FOR HOBBY FARMS IN THE CITY OF WATERLOO, BLACK HAWK COUNTY, IOWA.

WHEREAS, the City of Waterloo, Iowa, has determined that the issue of Hobby Farms requires further study to understand the potential impacts on the community, health, safety, and welfare of residents; and

WHEREAS, the current regulations and policies regarding the issuance of special permits or variances for hobby farms may not adequately address the safety, environmental, and zoning concerns associated with such uses; and

WHEREAS, it is in the public interest to place a temporary hold on the issuance of such permits or variances to ensure that any changes necessary to protect the public can be considered;

NOW, THEREFORE, BE IT RESOLVED BY THE COUNCIL OF THE CITY OF WATERLOO, IOWA,

1. A moratorium is hereby declared on the issuance of special permits or variances for hobby farms within the City limits of Waterloo, Black Hawk County, Iowa, effective immediately upon the signature and approval of the Mayor.

2. The purpose of this moratorium is to allow city officials adequate time to conduct a comprehensive study and review of current zoning codes and ordinances related to hobby farms, to evaluate the possible impacts on urban development, and to make any necessary amendments to the city's regulations.

3. This moratorium shall remain in effect until December 1, 2025, unless extended or rescinded by the City Council prior to that time.

4. The City Planning and Zoning Department is directed to carry out a detailed analysis of hobby farms, including but not limited to impacts on land use, environmental concerns, and infrastructure needs, and to present their findings and recommendations to the City Council.

PASSED AND ADOPTED this 19th day of May 2025.

DocuSigned by:
Quentin Hart
D0525D78AAC8449...
Quentin Hart Mayor

ATTEST:

DocuSigned by:
Kelley Felchle
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Kelley Felchle, City Clerk

SEAL