

DEVELOPMENT AGREEMENT

This agreement is entered into this ____ day of April, 2016, by and between the City of Knoxville, Iowa (hereinafter referred as 'City') and Knoxville VA, LLC, (hereinafter referred to as 'Owner').

WHEREAS, on or about the 7th day of March, 2016 Owner filed an Application for Rezoning from R-1 to C-2 of property located in the City of Knoxville, Marion County, Iowa and legally described as follows, to-wit: Lot 2 of Lot B Hammann Subdivision of the City of Knoxville, Marion County, Iowa; and,

WHEREAS, Owner also is the Owner of an adjoining lot which is currently zoned C-2 and said lot is legally described as follows, to-wit: Lot 1 of Lot B Hammann Subdivision of the City of Knoxville, Marion County, Iowa; and,

WHEREAS, it is anticipated that some of the improvements related to the construction of a commercial building on Lot 1 by Owner will result in some of those improvements being constructed on Lot 2 as described above; and,

WHEREAS, due to the location of Lot 2 and the zoning in the area, it is the intent of the parties to this agreement that Lot 2 shall not be sold as a separate lot nor shall an additional commercial building be constructed on said lot.

NOW, THEREFORE, it is agreed as follows:

1. The City will complete the rezoning of Lot 2 from R-1 Single Family Residential District to C-2 General Commercial District per the application filed by Owner.
2. The City will allow certain improvements (parking areas) to be constructed on Lot 2 as part of the construction of the commercial building on Lot 1 after the rezoning.
3. Owner agrees that upon the signing of this agreement that Owner will not, in the future, build a commercial building on Lot 2 nor will the Owner sell Lot 2 as a separate building lot.

Executed in Knoxville, Marion County, Iowa on the date first set forth above.

CITY OF KNOXVILLE, IOWA

KNOXVILLE VA, LLC

Brian J. Hatch, MAYOR

Josh Hausman, MANAGER

Heather Ussery, CITY CLERK