

Iowa Falls / Hardin County Industrial Park Iowa Falls, Iowa

*Certification Deliverable
November 2020*



THE GEOGRAPHY OF BUSINESS™



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01

Overview





Site certification is a designation that a property meets or exceeds specific criteria for industrial development. While there is no national certification standard, Quest Site Solutions' (Quest) certification programs have stringent requirements and properties undergo detailed analysis. A property that has achieved certification has a wealth of information which reduces the risk for prospects and speeds up the decision timeframe.



Quest is dedicated to assisting with the location selection for companies that are seeking a new location, a competitive expansion, or a consolidation. Quest is able to leverage its expertise in site selection consulting to assist economic development organizations in preparing for the challenges of attracting and retaining capital investment and employment opportunities in this competitive climate. The majority of Quest's economic development services are related to site development, primarily site evaluation and certification services. Quest, and its predecessor McCallum Sweeney Consulting, have been managing the IEDA Certified Site Program since 2012.



The Iowa Economic Development Authority's (IEDA) mission is to strengthen economic and community vitality by building partnerships and leveraging resources to make Iowa the choice for people and business. Through two main divisions – business development and community development – IEDA administers several state and federal programs to meet its goals of assisting individuals, communities and businesses.

The Iowa Certified Site Program was launched by IEDA in May 2012 to address the lack of project-ready industrial sites in the state; it is an independent, third-party certification program designed to consider a combination of national site location standards, as well as Iowa's natural assets and the needs of the state's targeted industry sectors.

02

Certification Letter



November 4, 2020

Amy Kuhlers
Program Manager
Iowa Economic Development Authority
1963 Bell Avenue
Des Moines, IA 50315



Dear Ms. Kuhlers:

The Iowa Falls / Hardin County Industrial Park, located in Hardin County, Iowa, originally achieved certification through the Iowa Economic Development Authority (IEDA) Certified Site Program on April 28, 2014. Quest Site Solutions (Quest) has conducted a thorough analysis of the property and based on the updated information provided by the Iowa Falls Area Development Corporation and our evaluation of the property, we are recertifying the **Iowa Falls / Hardin County Industrial Park** as a **Large Industrial Site**.

Quest has developed a program for IEDA to certify industrial sites and industrial parks as ready for industrial development. We have certified the Iowa Falls / Hardin County Industrial Park as meeting the following criteria:

- The site must be available for sale or lease (with a documented price and terms) to prospective industrial investors.
- The site must be a minimum of 250 total acres, with at least 80% of the available acreage contiguous and developable.¹
- The site's developable acreage must be located outside of the 100-year flood zone or be able to be filled within 90 days.
- The site must be free of recognized environmental conditions or have recognized environmental conditions remediated and/or resolved prior to certification.
- The site's developable acreage must be free of wetlands or be able to be mitigated within 90 days.
- The site's developable acreage must be free of federal threatened and endangered species or be able to be mitigated within 90 days.
- The site's developable acreage must be free of areas of archaeological or historical significance or be able to be mitigated within 90 days.
- The site's developable acreage must have soils compatible with industrial development.

¹ Upon recertification, one option was not renewed which reduced the acreage being recertified to 214 acres.

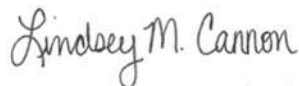
- The site must be zoned appropriately or be able to be rezoned for industrial use within 90 days (if applicable). The surrounding properties must be compatible with industrial uses.
- The site must be within 10 miles, via truck route, of an interstate or a four-lane highway.
- The site must be directly served or be able to be served within nine months by a road that is compatible with standards for tractor-trailer access.
- To market the site as rail-served, the site must be served or be able to be served within 12 months by rail.
- The site must be served or be able to be served by industrial level electric infrastructure that can provide a minimum of 5 MW electric service within nine months.
- The site must be served or be able to be served within by natural gas infrastructure that can provide a minimum of 15,000 mcf per month within nine months.
- The site must be served or be able to be served by water infrastructure and a water system with a minimum excess capacity of at least 300,000 gallons per day within nine months.
- The site must be served or be able to be served by wastewater infrastructure and a wastewater treatment plant with a minimum excess capacity of 200,000 gallons per day within nine months.
- The site must be served or be able to be served within nine months by telecommunications fiber.

The details on how the property meets each of these criteria is included in the following sections of this report.

This certification will expire on **July 31, 2025**. Upon certification expiration, the property will need to submit for recertification.

We congratulate the team at the Iowa Falls Area Development Corporation for their hard work and on achieving recertification. If there are any questions regarding our analysis, please contact us.

Sincerely,



Lindsey M. Cannon
Director

03

Property Overview



PROPERTY OVERVIEW

03

LOCATION (LAT / LONG)

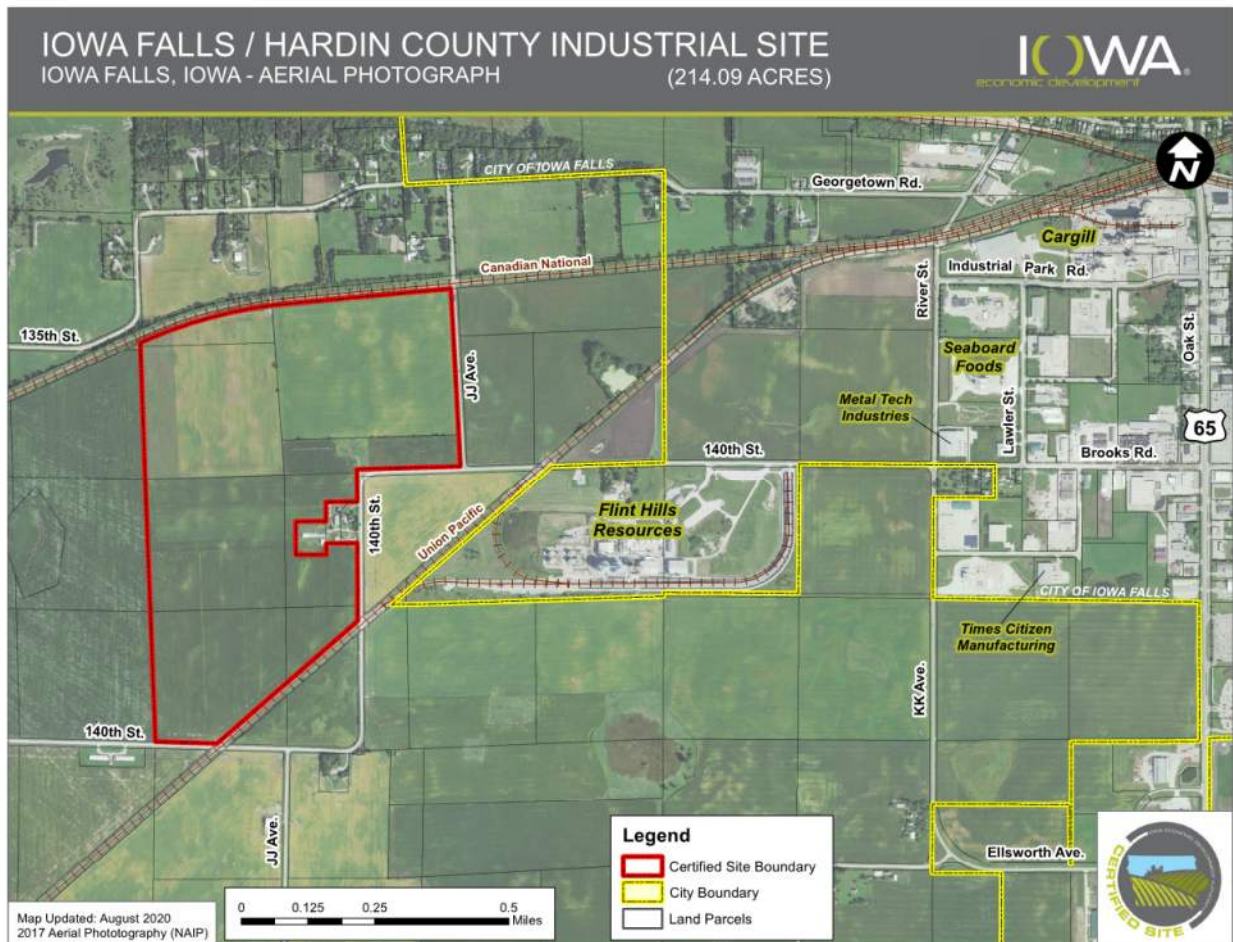
42.505625°, -93.294226°

CONTACT INFORMATION

Mark Buschkamp
Director
Iowa Falls Area Development Corporation
director@iowafallsdevelopment.com
(641) 648-5604

SIZE/ACREAGE

214.09 total acres
214.06 developable acres
169.06 contiguous, developable acres



04

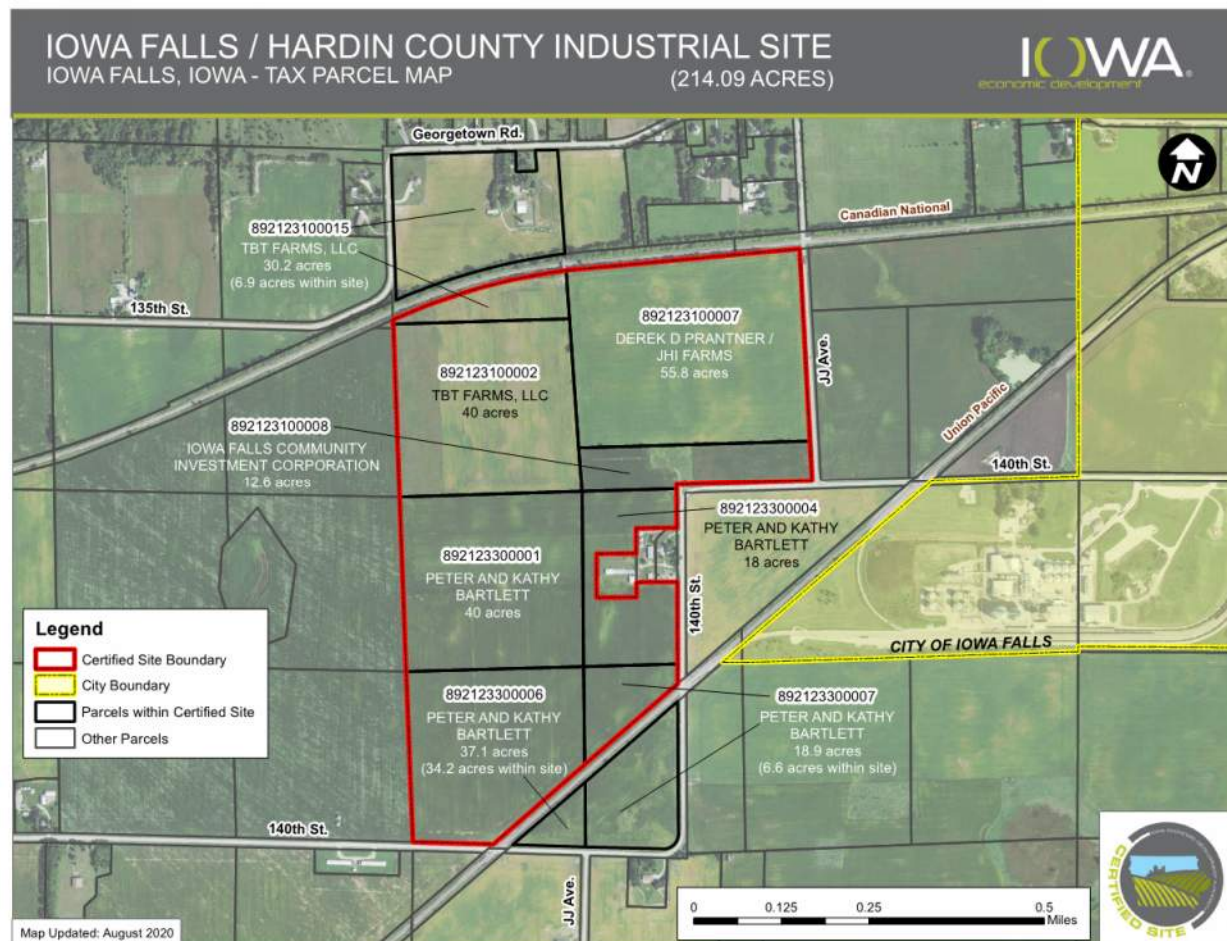
Ownership + Availability



OWNERSHIP + PRICE

| Owner | Acres | Tax Parcels | Price |
|--|-------|--|---|
| Peter Bartlett and Kathy Bartlett | 98.84 | 892123300001 892123300004 892123300006 892123300007 | \$30,000/acre, subject to changes in ISU Extension Land Value Survey after August 21, 2021 |
| JHI Farms LLC (1/2) Derek Prantner (1/2) | 55.82 | 892123100007 | |
| TBT Farms LLC | 46.85 | 892123100015 892123100002 | |
| Iowa Falls Community Investment Corporation | 12.58 | 892123100008 | |
| TOTAL | | 214.09 | |

All of the properties listed above are under transferable options by the Iowa Falls Area Development Corporation through July 31, 2025.



Support Documentation:

Option Agreement Extension from Derek D. Prantner – July 30, 2020

Option Agreement Extension from Iowa Falls Community Investment Corporation – July 29, 2020

Option Agreement Extension from JHI Farms LLC – July 27, 2020

Option Agreement Extension from TBT Farms LLC – July 27, 2020

Option Agreement Extension from Peter Bartlett and Kathy Bartlett – June 23, 2020

TITLE

Tax Parcels 892123300001, 892123300004, 892123300006, and 892123300007

- Titleholder(s): Peter Bartlett and Kathy Bartlett
- Easements and Rights-of-Way: Easement (Book 428, Pages 98-9), Easement (Book 584, Page 301), Manure Easement (Year 1997, Inst. No. 1423)
- Other: Mortgage (2008)
- Peter Bartlett confirmed no changes since the prior certification in 2014.

Tax Parcel 892123100007

- Titleholder(s): Derek D. Pranter and JHI Farms, LLC
- Other: Notice of Special Use Valuation Lien (Year 1994, Inst. No. 76)

Tax Parcels 892123100015 and 892123100002

- Titleholder: TBT Farms, LLC
- Easements and Rights-of-Way: None on certification acreage.

Tax Parcel 892123100008

- Titleholder: Iowa Falls Community Investment Corporation
- Easements and Rights-of-Way: Easement (Year 2004, Inst. No. 2837)
- Larry Johnson, IFCIC President, indicates there are no known easements, covenants, or other restrictions that would impair the transferability or the use of the property.

Support Documentation:

Email from Mark Buschkamp – October 9, 2020

Letter from Larry Johnson – September 22, 2020

Letter from Peter Bartlett – September 15, 2020

Letter from Stockdale Law, PLC – July 29, 2020

Letter and Documentation from Fidelity Abstract & Title Co. – March 10, 2020

Letter and Documentation from Fidelity Abstract & Title Co. – July 18, 2013

Letter and Documentation from Fidelity Abstract & Title Co. – August 1, 2012

LEASES

Peter and Kathy Bartlett will lease 116.93 acres to Todd Kjormoe for a one-year period beginning March 1, 2021. Upon exercise of the option and transfer of title, Todd Kjormoe agrees to vacate the property within 90 days of deed transfer with payment for any damages.

JHI Farms, LLC and Derek D. Pranter lease 138.36 tillable acres to Rabe Farms, Inc. through February 28, 2022. Upon exercise of the option and transfer of title, Rabe Farms, Inc. agrees to vacate the property within 90 days of deed transfer with payment for any damages.

Iowa Falls Community Investment Corporation has a farm lease with Rick Meyer, but this lease will terminate and expire on March 1, 2021. IFCIC has instructed the tenant to negotiate a new lease with the corporation or a subsequent one.

Support Documentation:

Letter from Larry Johnson – September 22, 2020

Letter from Todd Kjormoe – September 21, 2020

Letter from Rabe Farms, Inc. – September 16, 2020

Farm Lease – Peter and Kathy Bartlett/Todd Kjormoe – August 31, 2020

Farm Lease – JHI Farms, LLC/Derek D. Prantner/Rabe Farms, Inc. – January 26, 2020

Notice of Termination of Farm Tenancy – Accepted August 23, 2015

05

Site Characteristics



05

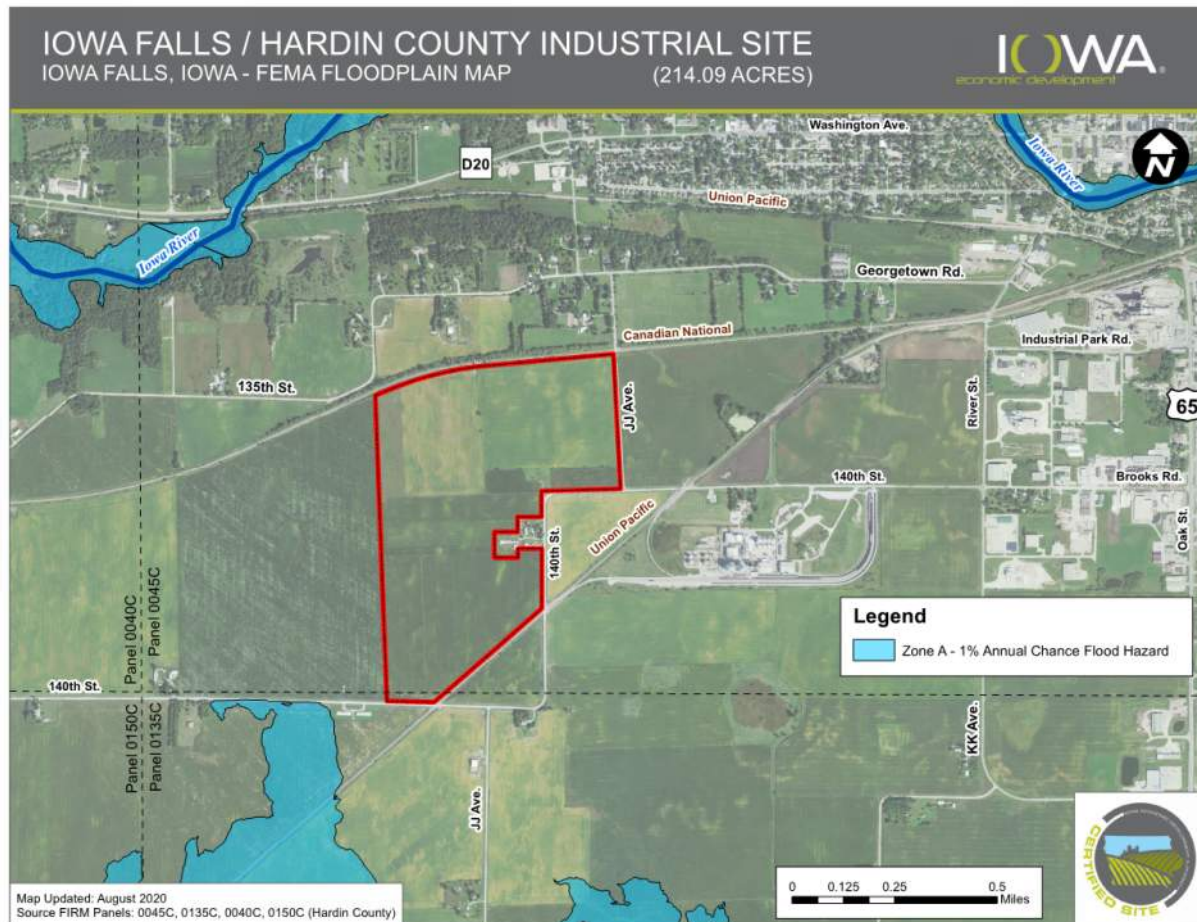


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FEMA

FEMA Flood Zone X – outside of the 100- and 500-year flood zones

Map Number 19083C0045C



IMPEDIMENTS (EASEMENTS, ETC.)

A natural gas transmission line, and associated easement, runs through the southern portion of the site. This line is shown on the Master Plan in Section 10. All other easements and rights-of-way (roads, rail, etc.) are along the boundaries of the property and will not impact development.

Support Documentation:

Plat of Survey of Parcel Letter "I" – Ryken Engineering – August 20, 2013

Letter and Documentation from Fidelity Abstract & Title Co. – August 1, 2012

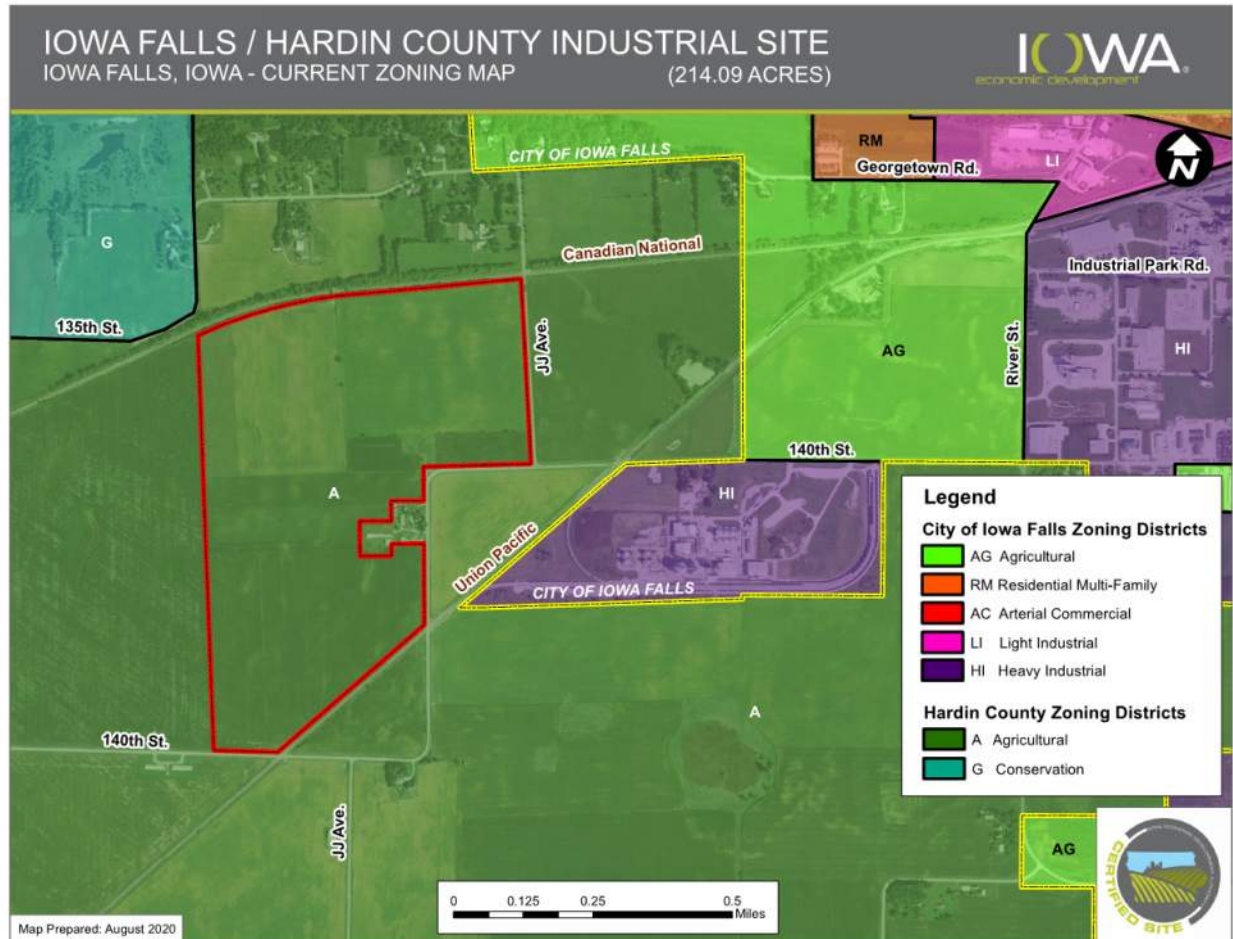
06

Zoning



CURRENT ZONING

A – Agricultural (within Hardin County zoning district)



ANNEXATION

The property will need to be annexed into the City of Iowa Falls for water and sewer service. A 100% voluntary annexation could be accomplished within 60 days. An 80% voluntary/20% involuntary annexation could be completed within 90 days if special meetings are called.

If an annexation was 100% voluntary, the following process would apply:

- City receives signed annexation application from consenting landowners.
- City provides a copy of the application by certified mail to the board of supervisors and publishes notice of the application in official county newspaper at least 14 days prior to any action by the city council.
- If the city council approves the annexation application by resolution, the city clerk files a copy of the resolution, map, and legal description with the Secretary of State, the County Board of Supervisors, each affected public utility, and the Iowa Department of Transportation.
- The annexation is complete upon acknowledgement by the Secretary of State that the legal description, map, and resolution have been received.

If the annexation is not 100% voluntary, additional steps are required such as notification to non-consenting property owners and a public hearing.

Support Documentation:

Letter from City of Iowa Falls – September 15, 2020

Letter from City of Iowa Falls – October 7, 2019

REZONING

The City of Iowa Falls would annex in the property as Agriculture, and then the property would need to be rezoned to Heavy Industrial. The process of both annexation and rezoning should be able to be completed within 60 to 90 days depending on whether the annexation is fully voluntary or not.

The following rezoning process would apply:

- Request for rezoning submitted to Iowa Falls Zoning and Code Enforcement Director.
- A notice of the proposed change and public hearing is published in the paper.
- The Zoning Board holds the public hearing and makes a recommendation to City Council.
- City Council reviews the application and recommendation of the Zoning Board at its next council meeting following the hearing and votes.

Support Documentation:

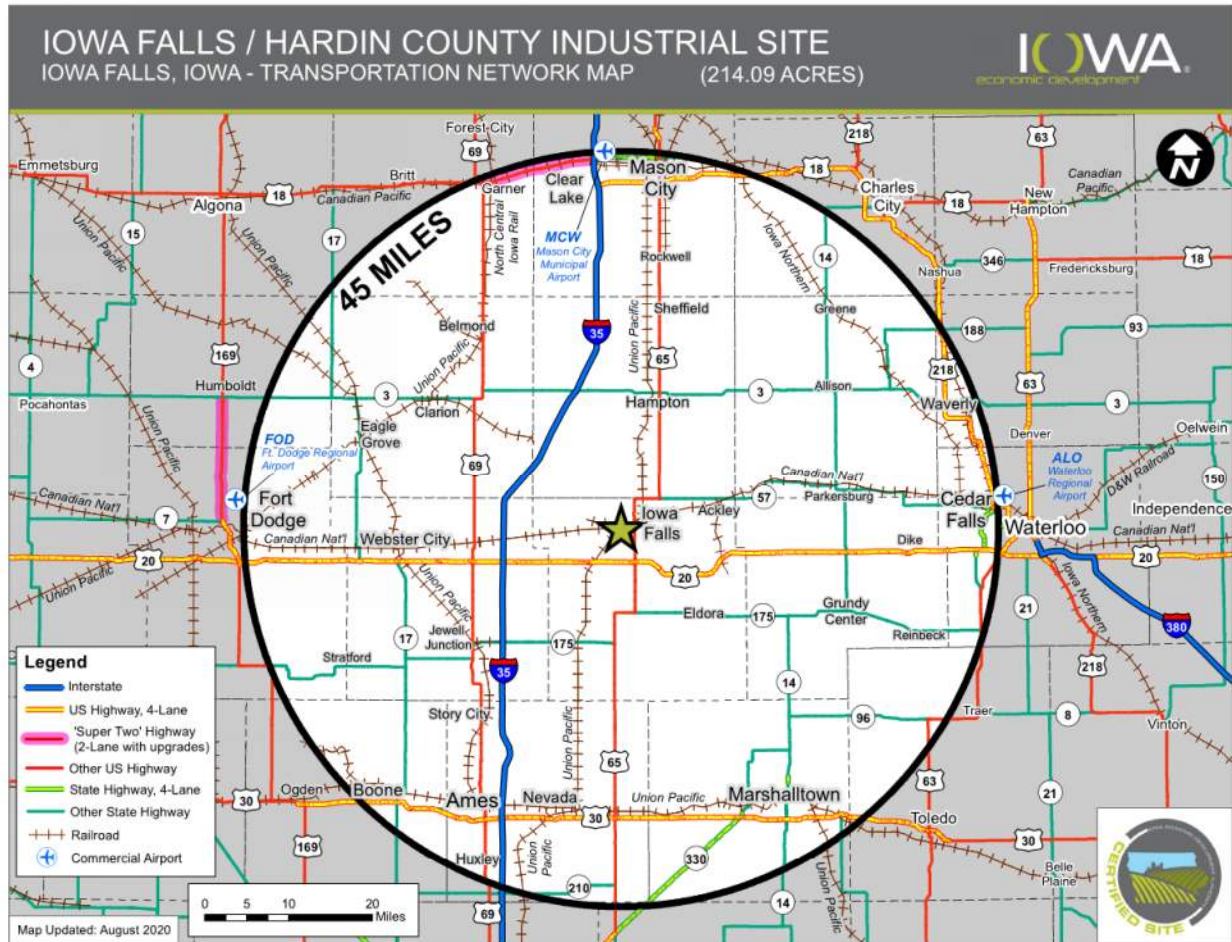
Letter from City of Iowa Falls – September 15, 2020

Letter from City of Iowa Falls – July 21, 2020

07

Transportation





ROADS

The site is adjacent to 140th Street, which is compatible with standards for tractor/trailer access. The site is located approximately five miles from US Highway 20 (four-lane highway) and 15 miles from I-35.

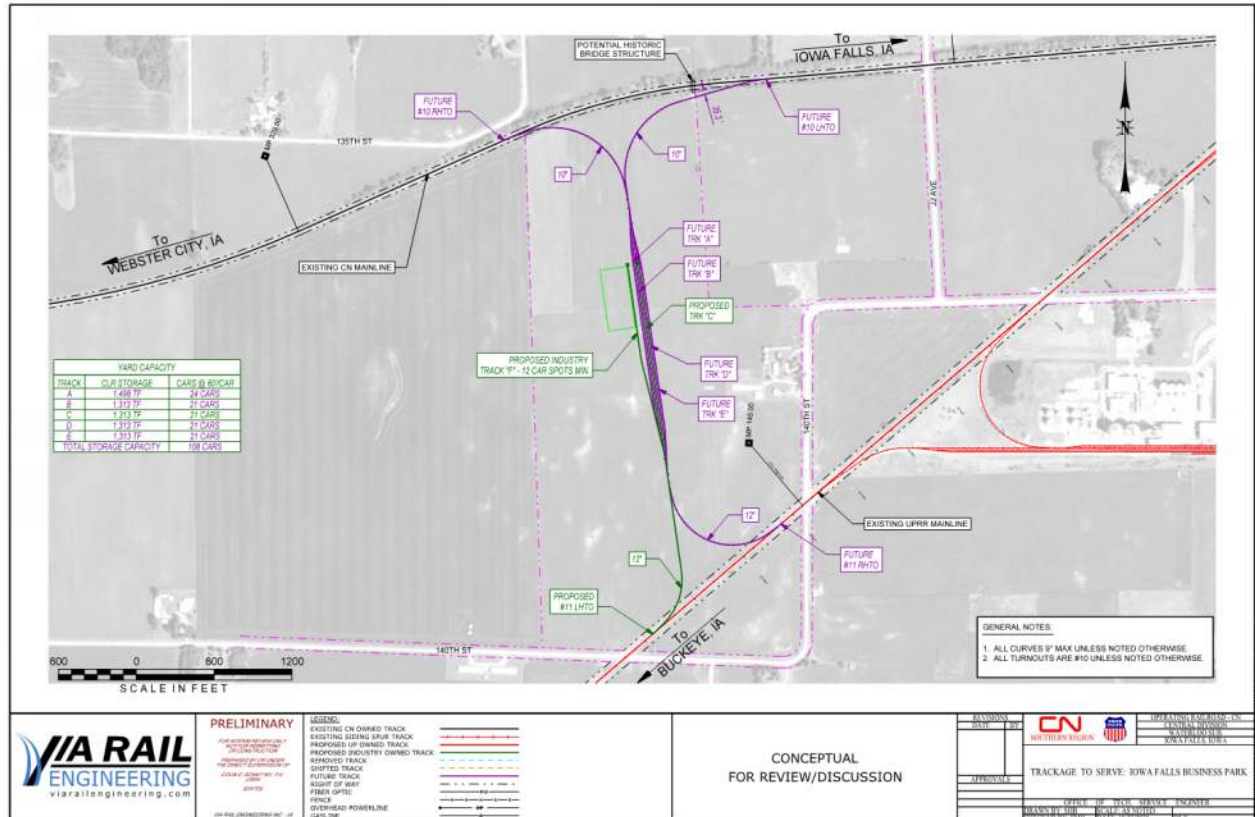
COMMERCIAL SERVICE AIRPORTS

Waterloo Regional Airport (ALO) – 58 miles
Mason City Municipal Airport (MCW) – 58 miles

RAIL

The site is served by dual rail lines and two rail providers. A Canadian National rail line runs along the northern boundary of the site, and a Union Pacific rail line runs along the southern boundary of the site. Both Canadian National and Union Pacific confirmed they are willing and able to provide rail service to the site.

A conceptual rail layout, as shown on the next page, had been designed for a multi-track rail yard that would provide access to both rail lines, but cost and schedule estimates have only been developed for the infrastructure shown in green on the conceptual rail layout (Proposed #11 LHTO, 12°, Proposed Industry Track “F”, and Proposed Trk “C”). The estimated cost and schedule for the rail infrastructure shown in green is \$3,377,888 and 12 months.



Contact:

James Fountain
Manager of Business Development
Canadian National
james.fountain@cn.ca
(708) 332-3559

Sandy Christiansen
Industrial Development Manager
Union Pacific
slchristiansen@up.com
(630) 427-2355

Support Documentation:

Rail Layout Schedule – October 23, 2020

Rail Layout Cost – Via Rail Engineering – October 23, 2020

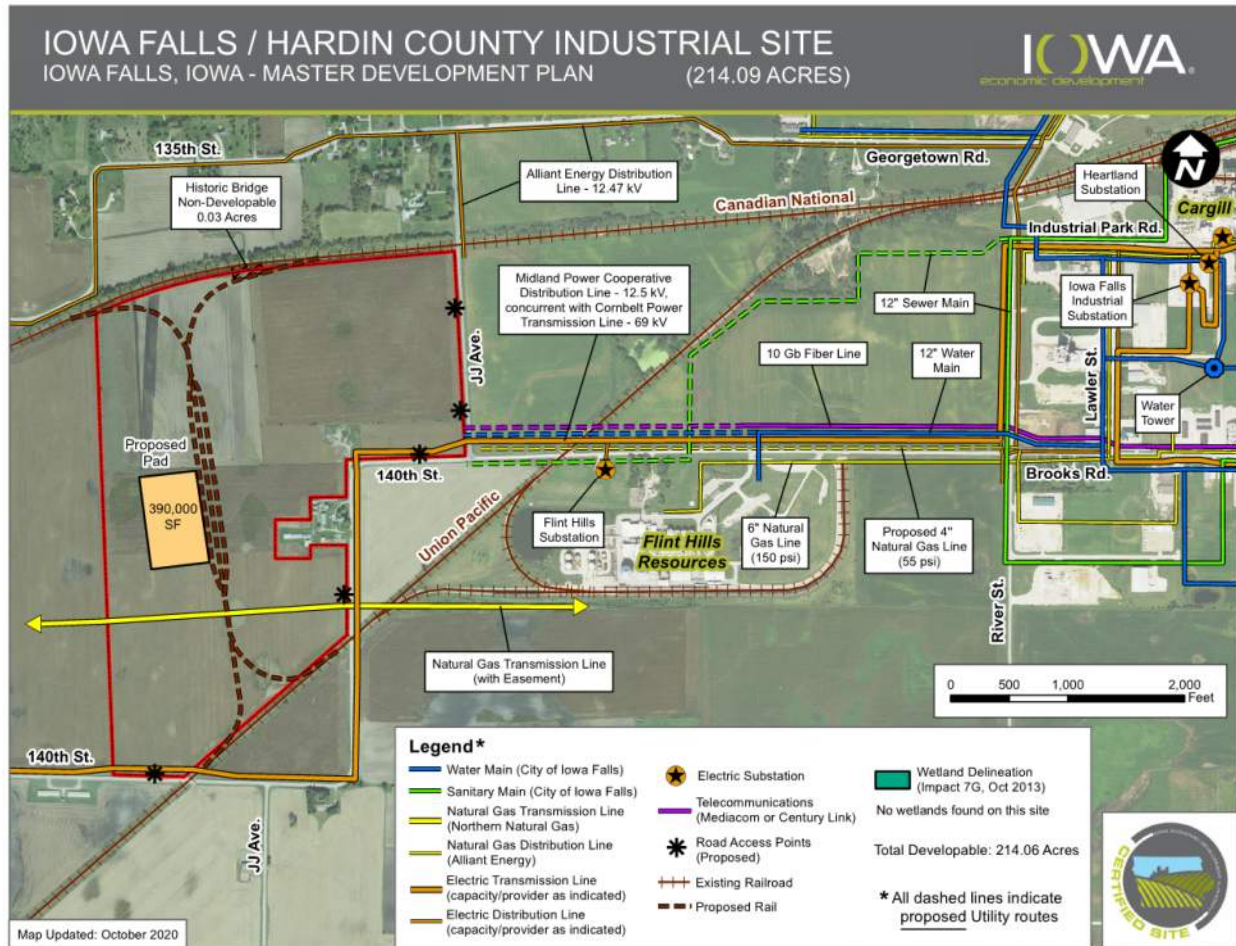
Rail Questionnaire – Canadian National – September 16, 2019

Rail Questionnaire – Union Pacific – September 9, 2019

08

Utilities





Note: Utility information, including available capacity and infrastructure locations, changes over time. The utility information below reflects the conditions present at the time of certification documentation. Future users should confirm that the utility infrastructure is adequate for their specific project.

ELECTRIC

The utility territory boundary line splits this property, resulting in two service providers. Alliant Energy serves the northern area of the property, and Midland Power Cooperative serves the southern portion. For projects that locate operations on both sides of the territory boundary, the provider is determined based on where the majority of the project load is located.

Provider: Alliant Energy (distribution) and ITC Midwest (transmission)

Service Details

- Existing Infrastructure:
 - Distribution: 12.47 kV single phase – adjacent to northeast corner
 - Transmission: 69 kV – adjacent to site
 - Substation: Iowa Falls Industrial Substation – 1.5 miles east
- Available Capacity: 5+ MW
- Improvements to Provide 5 MW: New distribution lines from existing substation to service point; Current distribution line adjacent to the property is a single-phase line, so

Alliant would extend a 3-phase line approximately 1,000 feet from Georgetown Road down JJ Avenue to the property.

- Cost and Schedule: \$500,000 and less than nine months
- Other: Alliant Energy offers a three-year revenue credit, based on expected usage, which would reduce or eliminate the cost of extending electric infrastructure to the property.

Contact:
Steve Shupp
Sr. Economic Development Manager
Alliant Energy
StevenShupp@alliantenergy.com
(319) 786-4397 office
(319) 540-4835 cell

Provider: Midland Power Cooperative (distribution) and Cornbelt Power Cooperative (transmission)

Service Details

- Existing Infrastructure:
 - Distribution: 7.2 kV and 12.5 kV – adjacent to site
 - Transmission: 69 kV runs along 140th Street adjacent to the site
 - Substation: Heartland Substation – 2 miles east
- Available Capacity: 30 MW
- Improvements to Provide 5 MW: Distribution service is available immediately with no expected cost.
- Other: If a new substation is required for large loads, the estimated schedule is nine months.

Contact:
Norman Fandel
Senior VP of Business Operations
Midland Power Cooperative
nfandel@midlandpower.coop
(515) 386-4111

Support Documentation:

Letter from Midland Power Cooperative – July 17, 2020

Letter from Iowa Falls Area Development Corporation – November 1, 2019

Electric Questionnaire - Alliant Energy – August 13, 2019

Electric Questionnaire - Midland Power Cooperative – August 6, 2019

NATURAL GAS

Provider: Alliant Energy (distribution) and Northern Natural Gas (transmission)

Service Details

- Existing Infrastructure: 4-inch and 6-inch 55psig lines located 5,000 feet east
- Available Capacity: 15,000+ mcf per month
- Improvements: 4-inch main will need to be extended 5,000 feet from the intersection of Brooks and River Streets to the intersection of 140th Street and JJ Avenue. Main will be extended in the public right-of-way.

- Cost and Schedule: \$346,778 and eight months assuming no winter construction and no rock boring.
- Other: Alliant Energy offers a three-year revenue credit, based on expected usage, which would reduce or eliminate the cost of extending natural gas infrastructure to the property.

Contact:

Steve Shupp
Sr. Economic Development Manager
Alliant Energy
StevenShupp@alliantenergy.com
(319) 786-4397 office
(319) 540-4835 cell

Support Documentation:

Iowa Falls Industrial Park Site Gas Extension Project Schedule from Alliant Energy – April 3, 2020
Letter from Iowa Falls Area Development Corporation – November 1, 2019
Natural Gas Questionnaire – August 13, 2019

WATER

Provider: City of Iowa Falls

Service Details

- Existing Infrastructure: 12-inch line with 1,300 to 1,400 gallons per minute capacity located 2,500 feet east of the site along 140th Street.
- Improvements: Extend 2,500 feet of 12-inch water main from the existing line along 140th Street to JJ Avenue.
- Cost and Schedule: \$571,067 and 4½ months (assuming no winter construction, no rock boring, all easements have been acquired, and soil borings completed ahead of design or during design).
- Funding: City would issue GO Bonds payable by TIF revenues.
- Other: Temporary easements needed (Letters of Intent obtained) from the following: Cargill, Campbell, Iowa Falls Community Investment Corporation, and Heddens

Water Treatment

- Plants: Elk Run Water Treatment Plant (9,500 feet) and Pine Street Water Treatment Plant (12,500 feet)
- Total Permitted Capacity: 2.9 million gallons per day
- Average Utilization: 0.72 million gallons per day
- Peak Utilization: 1.25 million gallons per day
- Excess Capacity: 1.65 million gallons per day (factoring in peak utilization)

Contact:

Jody Anderson
City Manager
City of Iowa Falls
janderson@cityofiowafalls.com
(641) 648-2527

Support Documentation:

Letter of Intent from Iowa Falls Community Investment Corporation – July 29, 2020

Letter of Intent from Elizabeth Campbell – July 29, 2020

Letter of Intent from Cargill – July 16, 2020

Letter from Fox Engineering – July 16, 2020

Water and Sewer Extension Cost and Schedule Estimate – Fox Engineering – July 15, 2020

Letter of Intent from James Heddens – June 20, 2020

Letter from City of Iowa Falls – April 20, 2020

Water Questionnaire – September 13, 2019

WASTEWATER

Provider: City of Iowa Falls

Service Details

- Existing Infrastructure: 15-inch line located 5,000 feet east of the site at the intersection of Industrial Road and S. River Street.
- Improvements: Extend 6,000 feet of 12-inch sewer main. Line would have 820,000 gallons per day of capacity at the property.
- Cost and Schedule: \$2,082,686 and 8½ months (assuming no winter construction, no rock boring, all easements have been acquired, and soil borings completed ahead of design or during design);
- Funding: City would issue GO Bonds payable by TIF revenues.
- Other: Easements needed (Letters of Intent obtained) from the following: Cargill, Campbell, Iowa Falls Community Investment Corporation, and Heddens

Wastewater Treatment

- Plant: Iowa Falls Wastewater Treatment Plant (11,000 feet)
- Total Permitted Capacity: 4.12 million gallons per day
- Allocated Capacity: 0.225 million gallons per day (Cargill)
- Average Utilization: 1 million gallons per day
- Peak Utilization: 3.8 million gallons per day
- Excess Capacity: 0.32 million gallons per day (factoring in peak utilization)

Contact:

Jody Anderson

City Manager

City of Iowa Falls

janderson@cityofiowafalls.com

(641) 648-2527

Support Documentation:

Letter of Intent from Iowa Falls Community Investment Corporation – July 29, 2020

Letter of Intent from Elizabeth Campbell – July 29, 2020

Letter of Intent from Cargill – July 16, 2020

Letter from Fox Engineering – July 16, 2020

Water and Sewer Extension Cost and Schedule Estimate – Fox Engineering – July 15, 2020

Letter of Intent from James Heddens – June 20, 2020

Letter from City of Iowa Falls – April 20, 2020

Wastewater Questionnaire – September 13, 2019

TELECOMMUNICATIONS

Both Mediacom and CenturyLink are available to provide telecommunication services to the property.

Provider: Mediacom

Service Details

- Existing Infrastructure: Fiber-Coax on 140th Street approximately 4,000 feet east of the property
- Improvements: Extend line to property.
- Cost and Schedule: \$60,000 and 100 days
- Mediacom applies any services ordered towards the cost of construction, so the cost to the end user may be reduced.

Contact:

Greg Jochims
Key Accounts
Mediacom Business Services
gjochims@mediacomcc.com
319-651-5859

Provider: CenturyLink

Service Details

- Existing Infrastructure: 2,068 feet east of the property.
- Improvements: Extend fiber to property.
- Cost and Schedule: \$2,920 per month (cost of construction and monthly service for a 36-month commitment) and a minimum of 90 days

Contact:

Vernon Tabor
Account Manager II
CenturyLink
Vernon.Tabor@centurylink.com
(833) 884-6429

Support Documentation:

Email from Greg Jochims – July 22, 2020

Letter from Iowa Falls Area Development Corporation – November 1, 2019

Telecommunications Questionnaire – Mediacom – August 29, 2019

Telecommunications Questionnaire - CenturyLink – August 28, 2019

09

Due Diligence



ENVIRONMENTAL

A Phase I Environmental Site Assessment did not identify any recognized environmental conditions as part of the assessment. Impact 7G believes that no further investigation is warranted for the property at this time.

Support Documentation:

Phase I Environmental Site Assessment – Impact 7G – August 26, 2020

WETLANDS

An Approved Jurisdictional Determination, which is valid for five years, indicated that there no jurisdictional wetlands on the site.

Support Documentation:

Approved Jurisdictional Determination – U.S. Army Corps of Engineers – July 20, 2020

Wetland Investigation Report – Impact7G, Inc. – October 24, 2013

SPECIES

Species on IPaC Resource List

- Northern Long-eared Bat (Threatened)
- Prairie Bush-clover (Threatened)
- Western Prairie Fringed Orchid (Threatened)

Letter from the U.S. Department of Agriculture (USDA) indicates that a physical site inspection was completed on August 28, 2019, and the proposed site was comprised almost exclusively of agricultural row crop farmland with no apparent changes from the previous review in 2013. Based on the physical inspection and current land use, the USDA does not believe that any of the 19 listed species for Iowa, or their habitat, are within the proposed site.

Support Documentation:

IPaC Resource List – October 3, 2019

Letter from U.S. Department of Agriculture – September 5, 2019

CULTURAL RESOURCES

Between March 2012 and June 2013, three Intensive Phase I Archeological Surveys were completed on the property. In October 2013, the State Historic Preservation Office (SHPO) indicated that the investigations provided sufficient coverage of the parcels and the report provides sufficient documentation of the survey results and recommendations in accordance with guidelines. SHPO did indicate that additional investigation must be completed on the bridge over the CN rail line before SHPO can provide further comments as to the significance of the structure. Therefore, the area around the bridge has been marked as undevelopable on the Master Plan. As of July 2020, Iowa Falls Area Development Corporation confirmed that no change has occurred to the site since the 2013 review by SHPO.

Support Documentation:

Letter from Iowa Falls Area Development Corporation – July 15, 2020

Letter from the Iowa State Historic Preservation Office – October 16, 2013

Intensive Phase I Archaeological Survey - Bear Creek Archeology, Inc. – June 2013

Intensive Phase I Archaeological Survey - Bear Creek Archeology, Inc. – April 2013

Intensive Phase I Archaeological Survey - Bear Creek Archeology, Inc. – March 2012

GEOTECHNICAL

A Report of Geotechnical Investigation included sixteen soil borings to a depth of approximately 15 feet below the existing ground surface. The site is classified as Seismic Site Class D.

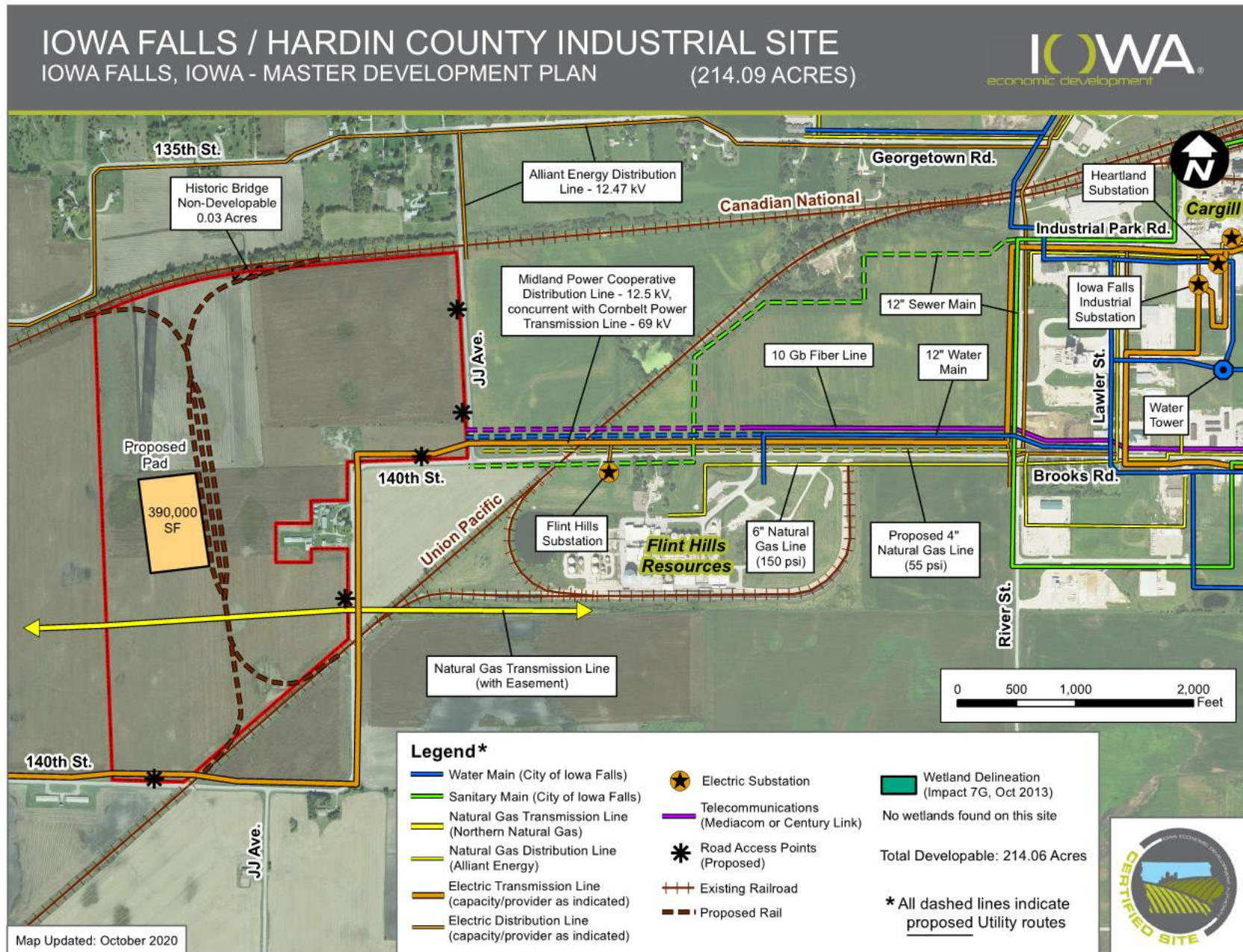
Support Documentation:

Report of Geotechnical Investigation – GSI Engineering Northern Division, LLC – October 23, 2013

10

Master Plan

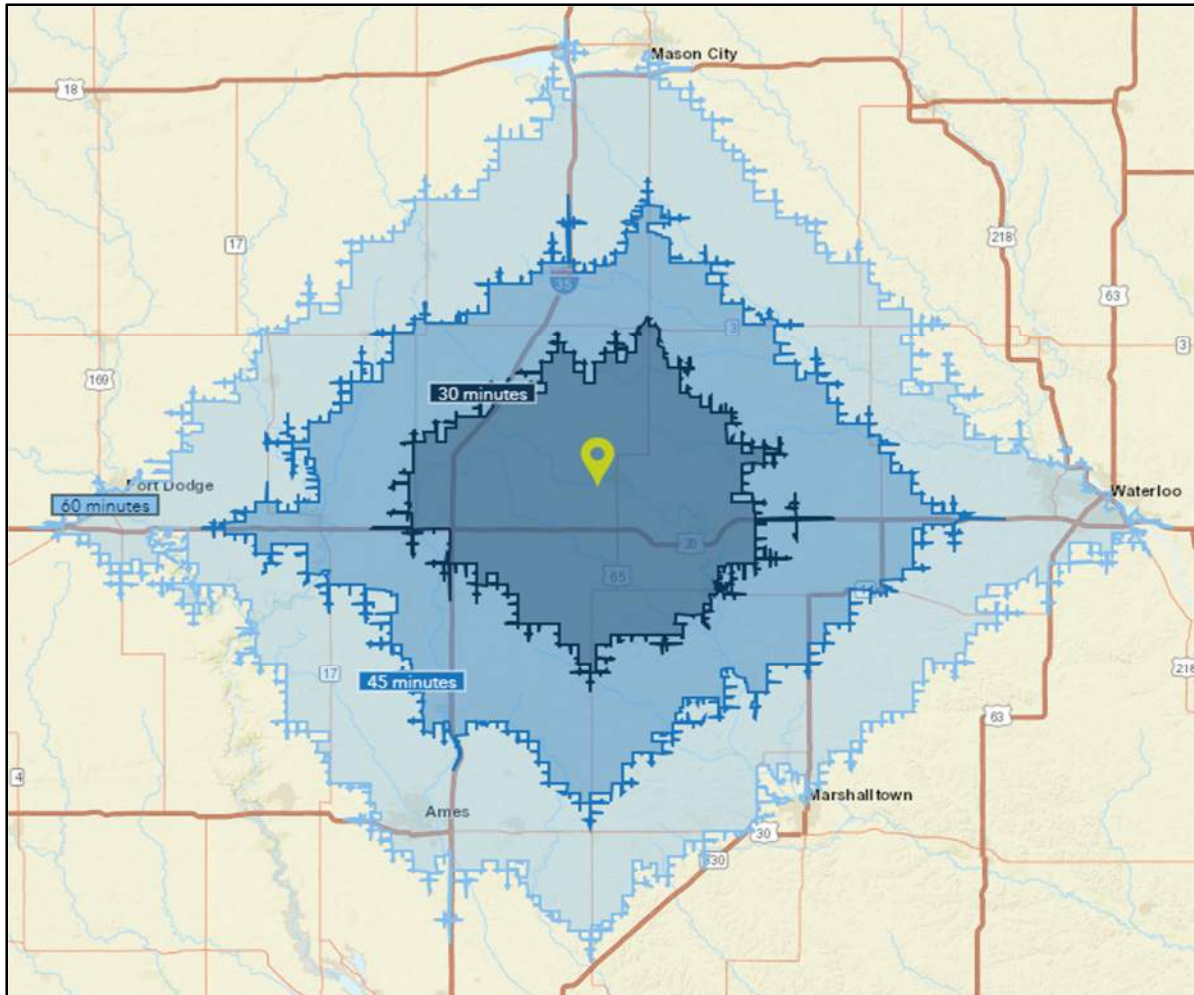




11

Workforce





| | 30-Minute Drive Time | 45-Minute Drive Time | 60-Minute Drive Time |
|--------------------------------------|----------------------|----------------------|----------------------|
| Total Population | 20,706 | 59,144 | 283,453 |
| Labor Force | 11,193 | 31,798 | 155,903 |
| Manufacturing Employment | 1,504 | 4,579 | 21,070 |
| Percentage Employed in Manufacturing | 15% | 16% | 15% |
| Median Age | 44.3 | 44.4 | 34.9 |
| Bachelor's Degree Attainment | 20% | 23% | 35% |
| Average Hourly Wage | \$22.09 | \$23.25 | \$22.92 |
| Average Manufacturing Wage | \$24.80 | \$28.65 | \$31.04 |

Source:
 ESRI Business Analyst Online – 2020 (all data except wages)
 JobsEQ – Q2 2020 (wage data)

12

Summary + Recommendations



Strengths:

- Site has 169 contiguous, developable acres.
- All impediments (easements, undevelopable areas, etc.) are located along the boundaries except for a natural gas line that bisects the southern portion of the property.
- Dual rail providers with Canadian National along the northern boundary and Union Pacific along the southern boundary.
- Multiple access points available from 140th Street and JJ Avenue.

Challenges:

- Utility easements needed for water (temporary) and wastewater (temporary and permanent). Letter of Intent have been obtained, but binding agreements have not been obtained.
- Survey has an error in the total acreage, includes additional acreage outside the certification area, and does not show all easements.
- Options allow for 180 days for closing which is a long timeframe for many prospects.
- Investment in the property (purchase, utility extensions, etc.) could be cost prohibitive for some smaller projects.
- All access points to the property require crossing a rail line.
- Property will need to be annexed into the City of Iowa Falls and rezoned for water and sewer service.
- The property is 15 miles from I-35.

Recommendations:

- Multiple easements will need to be acquired, and while Letters of Intent have been obtained, it is recommended to seek more binding commitments via options or by proactively obtaining the easements.
- Complete a new survey for the certification acreage that includes all easements and also shows the acreage broken down by tax parcel.
- Develop an electric utility map that only shows the two electric territories and the electric infrastructure. Current map that shows the territory line is extremely busy with other information.
- Current rail concept shows a multi-track yard with access to both rail lines, but cost and schedule estimate is only for a portion of the infrastructure. It is suggested to also develop the cost and schedule estimates for all rail service shown on the concept.
- Determine the size project that would be needed in order to justify the infrastructure upgrades.



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