

December 1, 2010

Fran,

The following is per Gregg's request below:

Bridgestone Bandag LLC in cooperation with Greater Muscatine Chamber of Commerce and Industry and the Iowa Department of Economic Development (IDED) has instigated a jobs retention project. This effort will require a community match that will enable the state to provide support to the company to retain jobs in Muscatine. The details of the requirements are not known to the point we are prepared to provide specific details.

We believe the match will need to be generated from the expansion of the Urban Renewal District (URD) known as the Mall TIF District. In order to meet the requirements of the IDED timeline it is necessary for the Council to take the first step to expand this URD which is to empower the Planning and Zoning Commission to review and approve the expansion of the Urban Renewal District known as the Mall TIF District to enable matching funds to be generated.

We are seeking council approval for the Muscatine Planning and Zoning Commission to review and approve a plan to expand Mall TIF District Urban Renewal District.

Thanks,

Greg Jenkins