CONTRACT AMENDMENT

RECIPIENT:	**Tyson Fresh Meats, Inc.**
MASTER CONTRACT #:	**18-TC-018**
AMENDMENT #:	**1**
EFFECTIVE DATE:	**September 18, 2020**

THIS CONTRACT AMENDMENT is made by and among the **IOWA ECONOMIC DEVELOPMENT AUTHORITY**, (hereafter "**IEDA**"), 1963 Bell Avenue, Suite 200, Des Moines, IA 50315, an agency of the State of Iowa, **Tyson Fresh Meats, Inc.** ("**Recipient**"), 2200 Don Tyson Parkway (CP131), Springdale, AR 72762, and **City of Waterloo** ("**Community**"), 715 Mulberry St., Waterloo, IA 50703.

WHEREAS, Recipient, has requested to extend the Project Completion Date, and

WHEREAS, the **IEDA BOARD** approved an extension, effective as of the Effective Date stated above, and

NOW, THEREFORE, the Contract referenced above is amended as follows:

1. REVISION OF EXHIBIT D; "JOB OBLIGATIONS." Exhibit D is amended to revise the Project Completion Date. Details of this change are reflected in the attached Revised Exhibit D which is hereby incorporated by this reference and made a part of this Contract Amendment.

FOR RECIPIENT:

SIGNATURE

Sr. Director Tax
PRINT/TYPE NAME, TITLE

09/23/2020
DATE

FOR IEDA:

Deborah V. Durham, Director

DATE

FOR COMMUNITY:

SIGNATURE

PRINT/TYPE NAME, TITLE

DATE

EXHIBIT D – JOB OBLIGATIONS
Amended September 2020

Recipient: **Tyson Fresh Meats, Inc.**
Community: **City of Waterloo**
Contract Number: **18-TC-018**

This Project has been awarded Project Completion Assistance and Tax Incentives from the High Quality Jobs Program (HQJP)
– Tax Credit Component. The chart below outline the contractual job obligations related to this Project.

Data in the "Employment Base" column has been verified by IEDA and reflects the employment characteristics of the facility receiving funding before this award was made. Jobs to be retained as a part of this Project must be included in these calculations.

Data in the "Jobs To Be Created" column outlines the new full-time jobs (including their wage characteristics) that must be added to the employment base and, if applicable, statewide employment base as a result of this award.

At the Project Completion Date and through the Maintenance Period Completion Date, the Recipient must achieve, at a minimum, the numbers found in the "Total Job Obligations" column.

HQJP JOB OBLIGATIONS Project Completion Date: ~~September 30, 2020~~ May 31, 2021 Maintenance Period Completion Date: ~~September 30, 2022~~ May 31, 2023	Employment Base	Jobs To Be Created	Total Job Obligations
Total employment at project location	2,892	245	3,137
Average wage of total employment at project location	$17.52		
Qualifying Laborshed Wage threshold requirement (per hr)	$17.29 (100%)		
Number of jobs at or above qualifying wage	642	245	887
Average Wage of jobs at or above qualifying wage	$23.31		

Notes re: Job Obligations

1. When determining the number of jobs at or above the qualifying wage, wages will include only the regular hourly rate that serves as the base level of compensation. The wage will not include nonregular forms of compensation such as bonuses, unusual overtime pay, commissions, stock options, pension, retirement or death benefits, unemployment benefits or other insurance, or other fringe benefits.

2. Employment Base includes 0 "Retained Jobs".

If the Recipient uses or proposes to use a non-standard work week (8 hours a day, 5 days a week, 52 weeks a year including holidays, vacation and other paid leave), check the box below and describe that alternative schedule. The alternative schedule must meet the requirements of 261 IAC 173.2.
If the box is not checked or if no alternative schedule is provided, IEDA will consider "*Full-time Equivalent (FTE) Job"* to mean the employment of one person for 8 hours per day for a 5-day, 40- hour workweek for 52 weeks per year, including paid holidays, vacations and other paid leave.
☐ The Recipient shall use an alternative work week for purposes of its employees described in the Contract. The alternative work week is as follows: [description].
Sufficient Benefits Deductible Requirements. Recipient shall provide Sufficient Benefits with a maximum deductible of $1,250 for single coverage or
$2,500 for family coverage.