ORDINANCE NO. _____

AN ORDINANCE PROVIDING THAT GENERAL PROPERTY TAXES LEVIED AND COLLECTED EACH YEAR ON ALL PROPERTY LOCATED WITHIN THE POWER DRIVE HOUSING URBAN RENEWAL AREA, IN CITY OF COUNCIL BLUFFS, COUNTY OF POTTAWATTAMIE STATE OF IOWA, BY AND FOR THE BENEFIT OF THE STATE OF IOWA, CITY OF COUNCIL BLUFFS, COUNTY OF POTTAWATTAMIE, COUNCIL BLUFFS COMMUNITY SCHOOL DISTRICT, AND OTHER TAXING DISTRICTS, BE PAID TO A SPECIAL FUND FOR PAYMENT OF PRINCIPAL AND INTEREST ON LOANS, MONIES ADVANCED TO AND INDEBTEDNESS, INCLUDING BONDS ISSUED OR TO BE ISSUED, INCURRED BY THE CITY IN CONNECTION WITH THE POWER DRIVE HOUSING URBAN RENEWAL AREA (**THE POWER DRIVE HOUSING URBAN RENEWAL PLAN**)

WHEREAS, the City Council of the City of Council Bluffs, State of Iowa, after public notice and hearing as prescribed by law and pursuant to Resolution No. _____ passed and approved on the 24th day of March, 2025, adopted an Urban Renewal Plan (the "Urban Renewal Plan") for an urban renewal area known as the Power Drive Housing Urban Renewal Area (the "Urban Renewal Area"), which Urban Renewal Area includes the lots and parcels located within the area legally described as follows:

Lake Manawa Centre Subdivision Lot B

And

Lake Manawa Centre Subdivision, Lot 10 EXCEPT a tract of land located in part of Lot 10, Lake Manawa Centre Subdivision as platted and recorded in Pottawattamie County, Iowa, more particularly described as follows: Beginning at the Northwesterly corner of said Lot 10, said point being on the South Right-of-Way line of 35th Avenue; thence along said South Right-of-Way line on a curve to the right having a radius of 217.00 feet, an arc length of 85.91 feet and a long chord bearing of South 77°19’31” East for 85.35 feet; thence along a nontangent curve to the left having a radius of 525.00 feet, an arc distance of 248.15 feet and a long chord bearing of South 19°34’49” West for 245.85 feet; thence North 83°57’39” West for 2.11 feet to a point on the West line of said Lot 10; thence North 00°16’49” East for 250.14 feet along the West line of said Lot 10 to the Point of Beginning.

And

A PORTION OF UNPLATTED LANDS IN THE SOUTHEAST QUARTER OF SECTION 12 OF T74N, R44W OF THE 5TH P.M., A PORTION OF BURLINGTON NORTHERN RAIL ROAD RIGHT-OF-WAY, A PORTION OF LOT B OF LAKE MANAWA CENTER SUBDIVISION, A PORTION OF LOTS

1 AND 3 OF POWER CENTER SUBDIVISION, AND A PORTION OF LOT 10 OF LAKE MANAWA CENTER SUBDIVISION, ALL IN POTTAWATTAMIE COUNTY, IOWA, AND BEING MORE PARTICULARLY DESCRIBED AS:

BEGIN AT THE NORTHWEST CORNER OF SAID LOT 10. THENCE SOUTHEASTERLY ON THE NORTH LINE OF SAID LOT 10 BEING CURVED THE RIGHT HAVING A RADIUS OF 217.00 FEET AND A CENTRAL ANGLE OF 20° 47' 47", AN ARC DISTANCE OF 78.76 FEET (CHORD=78.33', CHORD BEARING=S 53° 42' 44”E) TO THE POINT OF COMPOUND CURVATURE; THENCE SOUTHEASTERLY ON THE NORTH LINE OF SAID LOT 10 BEING CURVED THE LEFT HAVING A RADIUS OF 283.00 FEET AND A CENTRAL ANGLE OF 04° 18' 56", AN ARC DISTANCE OF 21.32 FEET (CHORD=21.31', CHORD BEARING=S 45° 28' 19”E); THENCE SOUTH 87° 53' 54” WEST, A DISTANCE OF 44.92 FEET; THENCE SOUTHERLY ON A CURVE THE LEFT HAVING A RADIUS OF 33.00 FEET AND A CENTRAL ANGLE OF 9° 55' 59", AN ARC DISTANCE OF 5.72 FEET (CHORD=5.71', CHORD BEARING=S 31° 33' 00”W) TO THE POINT OF COMPOUND CURVATURE; THENCE SOUTHERLY ON A CURVE THE LEFT HAVING A RADIUS OF 563.50 FEET AND A CENTRAL ANGLE OF 24° 26' 35", AN ARC DISTANCE OF 240.40 FEET (CHORD=238.58', CHORD BEARING=S 14° 21' 42”W) TO THE POINT OF TANGENCY; THENCE SOUTH 02° 08' 25” WEST, A DISTANCE OF 141.56 FEET TO A POINT OF CURVATURE; THENCE SOUTHERLY ON A CURVE THE RIGHT HAVING A RADIUS OF 546.50 FEET AND A CENTRAL ANGLE OF 28° 27' 01", AN ARC DISTANCE OF 271.36 FEET (CHORD=268.59', CHORD BEARING=S 16° 21' 55”W) TO A POINT ON THE WEST LINE OF SAID LOT 3; THENCE SOUTH 02° 08' 25” WEST ON THE EAST LINE OF SAID LOT 3, A DISTANCE OF 21.94 FEET TO THE SOUTH CORNER OF SAID LOT 3; THENCE NORTH 46° 47' 59” WEST ON THE SOUTH LINE OF SAID LOT 3, A DISTANCE OF 10.94 FEET; THENCE SOUTH 33° 02' 29” WEST, A DISTANCE OF 69.71 FEET TO A POINT ON THE NORTH RIGHT-OF-WAY LINE OF SAID RAIL ROAD RIGHT-OF-WAY; THENCE SOUTH 33° 02' 29” WEST A DISTANCE OF 101.57 FEET TO SOUTH RAIL ROAD RIGHT-OF-WAY OF BURLINGTON NORTHERN RAIL ROAD; THENCE SOUTH 33° 02' 29" WEST, A DISTANCE OF 61.88 FEET TO A POINT OF CURVATURE; THENCE SOUTHERLY ON A CURVE THE LEFT HAVING A RADIUS OF 473.50 AND A CENTRAL ANGLE OF 32° 50' 16", AN ARC DISTANCE OF 271.38 FEET (CHORD=267.68', CHORD BEARING=S 16° 37' 21" W) TO A POINT ON A CURVE; THENCE SOUTHERLY ON A CURVE THE LEFT HAVING A RADIUS OF 473.50 AND A CENTRAL ANGLE OF 7° 32' 37", AN ARC DISTANCE OF 62.34 FEET (CHORD=62.30', CHORD BEARING=S 3° 34' 05" W) TO A POINT ON A CURVE; THENCE SOUTHERLY ON A CURVE THE LEFT HAVING A RADIUS OF 473.50 AND A CENTRAL ANGLE OF 13° 18' 25", AN ARC DISTANCE OF 109.97 FEET (CHORD=109.72', CHORD BEARING=S 13° 59' 36" E) TO THE POINT OF COMPLEX CURVATURE; THENCE SOUTHERLY ON A CURVE THE RIGHT HAVING A RADIUS OF 1036.50 AND A CENTRAL ANGLE OF 37° 10' 38", AN ARC DISTANCE OF

672.55 FEET (CHORD=660.81', CHORD BEARING=S 02° 03' 30" E) TO A POINT OF TANGENCY; THENCE SOUTH 16° 31' 49" WEST, A DISTANCE OF 38.95 FEET TO A POINT ON THE NORTH RIGHT-OF-WAY LINE OF VETERANS MEMORIAL HIGHWAY; THENCE NORTH 87° 19' 57" WEST ON SAID NORTH RIGHT-OF-WAY LINE, A DISTANCE OF 128.97 FEET; THENCE NORTH 02° 05' 19" EAST, A DISTANCE OF 765.83 FEET; THENCE NORTHERLY ON A CURVE THE RIGHT HAVING A RADIUS OF 539.50 AND A CENTRAL ANGLE OF 04° 10' 15", AN ARC DISTANCE OF 39.27 FEET (CHORD=39.26', CHORD BEARING=N 07° 52' 46" W) TO A POINT ON A CURVE; THENCE NORTHERLY ON A CURVE THE RIGHT HAVING A RADIUS OF 539.50 AND A CENTRAL ANGLE OF 03° 58' 40", AN ARC DISTANCE OF 37.45 FEET (CHORD=37.45', CHORD BEARING=N 03° 48' 19" W) TO A POINT ON A CURVE; THENCE NORTHERLY ON A CURVE THE RIGHT HAVING A RADIUS OF 539.50 AND A CENTRAL ANGLE OF 28° 51' 36", AN ARC DISTANCE OF 271.75 FEET (CHORD=268.88', CHORD BEARING=N 18° 36' 41" E); THENCE NORTH 33° 02' 29" EAST, A DISTANCE OF 73.62 FEET TO A POINT ON THE SOUTH RAIL ROAD RIGHT-OF-WAY OF BURLINGTON NORTHERN RAIL ROAD; THENCE NORTH 33° 02' 29” EAST, A DISTANCE OF 101.57 FEET TO A POINT ON THE NORTH RIGHT-OF-WAY LINE OF SAID RAIL ROAD RIGHT-OF-WAY; THENCE NORTH 33° 02' 29” EAST, A DISTANCE OF 51.50 FEET TO A POINT OF CURVATURE; THENCE NORTHEASTERLY ON A CURVE THE LEFT HAVING A RADIUS OF 480.50 FEET AND A CENTRAL ANGLE OF 02° 11' 25", AN ARC DISTANCE OF 18.37 FEET (CHORD=18.37', CHORD BEARING=N 31° 56' 47”E) TO A POINT ON SAID SOUTH LINE OF LOT 3; THENCE NORTHERLY ON A CURVE THE LEFT HAVING A RADIUS OF 480.50 FEET AND A CENTRAL ANGLE OF 28° 42' 39", AN ARC DISTANCE OF 240.78 FEET (CHORD=238.27', CHORD BEARING=N 16° 29' 44”E) TO A POINT ON THE EAST LINE OF SAID LOT 3; THENCE NORTH 02° 08' 25” EAST ON SAID WEST LINE, A DISTANCE OF 469.80 FEET; THENCE SOUTH 84° 17' 56” EAST ON SAID WEST LINE, A DISTANCE OF 2.20 FEET TO A POINT ON A CURVE; THENCE NORTHERLY ON SAID WEST LINE BEING CURVED THE RIGHT AND HAVING A RADIUS OF 525.00 FEET AND A CENTRAL ANGLE OF 12° 59' 27", AN ARC DISTANCE OF 119.03 FEET (CHORD=118.78', CHORD BEARING=N 14° 24' 40”E) TO A POINT ON A CURVE; THENCE NORTHERLY ON A CURVE THE RIGHT HAVING A RADIUS OF 629.50 FEET AND A CENTRAL ANGLE OF 08° 09' 53", AN ARC DISTANCE OF 89.70 FEET (CHORD=89.63', CHORD BEARING=N 23° 12' 05”E); THENCE NORTHERLY ON A CURVE THE LEFT HAVING A RADIUS OF 40.00 FEET AND A CENTRAL ANGLE OF 12° 54' 18", AN ARC DISTANCE OF 9.01 FEET (CHORD=8.99', CHORD BEARING=N 20° 49' 52”E); THENCE NORTH 27° 00' 59” WEST, A DISTANCE OF 42.79 FEET TO A POINT ON THE NORTH LINE OF SAID LOT 1; THENCE SOUTHEASTERLY ON SAID NORTH LINE BEING CURVED THE RIGHT AND HAVING A RADIUS OF 217.00 FEET AND A CENTRAL ANGLE OF 11° 38' 13", AN ARC DISTANCE OF 44.07 FEET (CHORD=44.00', CHORD

BEARING=S 69° 55' 45”E) TO THE NORTHWEST CORNER OF SAID LOT 10 AND THE POINT OF BEGINNING. CONTAINING 199,542 SQUARE FEET (4.5809 ACRES) MORE OR LESS.

And

All adjacent Rights-of-Way

WHEREAS, expenditures and indebtedness are anticipated to be incurred by the City of Council Bluffs, State of Iowa, in the future to finance urban renewal project activities carried out in furtherance of the objectives of the Urban Renewal Plan; and

WHEREAS, the City Council of the City of Council Bluffs, State of Iowa, desires to provide for the division of revenue from taxation in the Urban Renewal Area, as above described, in accordance with the provisions of Section 403.19, Code of Iowa, as amended.

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF COUNCIL BLUFFS, STATE OF IOWA:

Section 1. That the taxes levied on the taxable property in the Urban Renewal Area legally described in the preamble hereof, by and for the benefit of the State of Iowa, City of Council Bluffs, County of Pottawattamie, Council Bluffs Community School District, and all other taxing districts from and after the effective date of this Ordinance shall be divided as hereinafter in this Ordinance provided.

Section 2. That portion of the taxes which would be produced by the rate at which the tax is levied each year by or for each of the taxing districts upon the total sum of the assessed value of the taxable property in the Urban Renewal Area, as shown on the assessment roll as of January 1 of the calendar year preceding the first calendar year in which the City of Council Bluffs, State of Iowa, certifies to the Auditor of Pottawattamie County, Iowa the amount of loans, advances, indebtedness, or bonds payable from the division of property tax revenue described herein, shall be allocated to and when collected be paid into the fund for the respective taxing district as taxes by or for the taxing district into which all other property taxes are paid.

Section 3. That portion of the taxes each year in excess of the base period taxes determined as provided in Section 2 of this Ordinance shall be allocated to and when collected be paid into a special tax increment fund of the City of Council Bluffs, State of Iowa, hereby established, to pay the principal of and interest on loans, monies advanced to, indebtedness, whether funded, refunded, assumed or otherwise, including bonds or obligations issued under the authority of Section 403.9 or 403.12, Code of Iowa, as amended, incurred by the City of Council Bluffs, State of Iowa, to finance or refinance, in whole or in part, urban renewal projects undertaken within the Urban Renewal Area pursuant to the Urban Renewal Plan, except that (i) taxes for the regular and voter-approved physical plant and equipment levy of a school district imposed pursuant to Section 298.2, Code of Iowa, and taxes for the instructional support program of a school district imposed pursuant to Section 257.19, Code of Iowa, (but in each case only to the extent required under Section 403.19(2), Code of Iowa); (ii) taxes for the payment of bonds and interest of each taxing district; (iii) taxes imposed under Section 346.27(22), Code of Iowa, related to joint county-city buildings;

and (iv) any other exceptions under Section 403.19, Code of Iowa, shall be collected against all taxable property within the Urban Renewal Area without any limitation as hereinabove provided.

Section 4. Unless or until the total assessed valuation of the taxable property in the Urban Renewal Area exceeds the total assessed value of the taxable property in the Urban Renewal Area as shown by the assessment roll referred to in Section 2 of this Ordinance, all of the taxes levied and collected upon the taxable property in the Urban Renewal Area shall be paid into the funds for the respective taxing districts as taxes by or for the taxing districts in the same manner as all other property taxes.

Section 5. At such time as the loans, advances, indebtedness, bonds and interest thereon of the City of Council Bluffs, State of Iowa, referred to in Section 3 hereof have been paid, all monies thereafter received from taxes upon the taxable property in the Urban Renewal Area shall be paid into the funds for the respective taxing districts in the same manner as taxes on all other property.

Section 6. All ordinances or parts of ordinances in conflict with the provisions of this Ordinance are hereby repealed. The provisions of this Ordinance are intended and shall be construed so as to fully implement the provisions of Section 403.19, Code of Iowa, as amended, with respect to the division of taxes from property within the Urban Renewal Area as described above. In the event that any provision of this Ordinance shall be determined to be contrary to law, it shall not affect other provisions or application of this Ordinance which shall at all times be construed to fully invoke the provisions of Section 403.19, Code of Iowa, with reference to the Urban Renewal Area and the territory contained therein.

Section 7. This Ordinance shall be in effect after its final passage, approval and publication as provided by law.

PASSED AND APPROVED this _____ day of _____, 2025.

_____
Mayor

ATTEST:

_____
City Clerk

Read First Time: _____, 2025

Read Second Time: _____, 2025

Read Third Time: _____, 2025

PASSED AND APPROVED: _____, 2025.

I, _____, City Clerk of the City of Council Bluffs, State of Iowa, hereby certify that the above and foregoing is a true copy of Ordinance No. _____ passed and approved by the City Council of the City at a meeting held _____, 2025, signed by the Mayor on _____, 2025, and published in The Daily Nonpareil on _____, 2025.

_____
City Clerk, City of Council Bluffs, State of Iowa

(SEAL)