RESOLUTION NO. 20-276

Resolution to authorize the Certification of Indebtedness, a reduction in Certification of Indebtedness, and direct the filing of the Tax Increment Financing (TIF) Indebtedness Certification report with the County for MACC, West Broadway, Original 1983 Downtown Mall, Metro Crossing, Playland Park, Marketplace, Bluffs Northway, Franklin Avenue, and Bluffs Vision Urban Renewal Areas.

WHEREAS, the City of Council Bluffs has entered into development agreements within MACC, West Broadway, Original 1983 Mall, Metro Crossing, Playland Park, Marketplace, Bluffs Northway, Franklin Avenue, and Bluffs Vision Urban Renewal Districts and;

WHEREAS, MACC (Project Reimbursement)West Broadway (2200 W. Broadway-D & D, 2012C Bonds, 2016B Bonds) Original 1983 Mall (149 W. Broadway-Hughes Iron, 125 W. Broadway-Sawyer Building, 103 W. Broadway-The Rise), Metro Crossing (Promissory Note and URN Consulting), Playland Park (103 S. 38th St-Riverpark Apartments, 2010C Bonds, 100 N. 42nd St-Rivers Edge Parking, 4200 Rivers Edge Pkwy-Noddle Office Building, 4104 Rivers Edge Pkwy-Rivers Edge Apartments), Marketplace (Legacy CB LLC and BOKF), Bluffs Northway (Walmart), Franklin Avenue (McCarthy Construction), Bluffs Vision (MAC Ventures Field House, Hotel, and Retail) for Certification of Indebtedness, and;

WHEREAS, Metro Crossing for a reduction in Certification of Indebtedness and returning Tax Increment Financing collected and;

WHEREAS, according to Iowa Code Section 403.19, a City shall certify new debt to the County Auditor on or before December 1, the amount of loans, indebtedness, or bonds which qualify for payment from a Tax Increment Financing (TIF) district for each established urban renewal area. This certification provides for the division of taxes collected attributable to specific projects.

WHEREAS, the certification of the aforementioned TIF rebates is in the best interest of the City:

NOW, THEREFORE, BE IT RESOLVED

BY THE CITY COUNCIL

OF THE

CITY OF COUNCIL BLUFFS, IOWA:

That the Finance Director is hereby authorized to appropriate the grant, approve the Certification of Indebtedness, reduction of Certification of Indebtedness, and direct the filing of Certification to the County Auditor for MACC, West Broadway, Original 1983 Downtown Mall, Metro Crossing, Playland Park, Marketplace, Bluffs Northway, Franklin Avenue, and Bluffs Vision Urban Renewal Areas.

ADOPTED AND APPROVED: November 09, 2020

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Matthew J. Walsh, Mayor

ATTEST:

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Jodi Quakenbush, City Clerk