ORDINANCE NO. 6465

AN ORDINANCE PROVIDING THAT GENERAL PROPERTY TAXES LEVIED AND COLLECTED EACH YEAR ON ALL PROPERTY LOCATED WITHIN THE SOUTH AVENUE 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 SOUTH AVENUE URBAN RENEWAL AREA (**THE SOUTH AVENUE 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. 21-197 passed and approved on the 28th day of June, 2021, adopted an Urban Renewal Plan (the "Urban Renewal Plan") for an urban renewal area known as the South Avenue Urban Renewal Area (the "Urban Renewal Area"), which Urban Renewal Area includes the lots and parcels located within the area legally described as follows:

A PARCEL OF LAND BEING ALL OF MALLETT'S SUBDIVISION, ALL OF CHILDREN'S ADDITION, A PORTION OF MALLETT'S SUBDIVISION OF LOT 5, AUDITOR'S SUBDIVISION, A PORTION OF CASADY'S ADDITION, A PORTION OF THE SOUTHWEST QUARTER (SW1/4), A PORTION OF THE SOUTHWEST QUARTER OF THE NORTHWEST QUARTER (SW1/4NW1/4) AND A PORTION OF THE SOUTHWEST QUARTER OF THE SOUTHEAST QUARTER (SW1/4SE1/4) ALL IN SECTION 06, A PORTION OF THE NORTHEAST QUARTER OF THE NORTHWEST QUARTER (NE1/4NW1/4) AND A PORTION OF THE NORTHWEST QUARTER OF THE NORTHEAST QUARTER ALL IN SECTION 07, ALL IN TOWNSHIP 74 NORTH, RANGE 43 WEST OF THE 5TH PRINCIPAL MERIDIAN, A PORTION OF RICE'S SOUTH AVENUE SUBDIVISION AND A PORTION OF THE EAST HALF (E1/2) OF SECTION 01, TOWNSHIP 74 NORTH, RANGE 44 WEST OF THE 5TH PRINCIPAL MERIDIAN ALL IN THE CITY OF COUNCIL BLUFFS, POTTAWATTAMIE COUNTY, IOWA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHEAST CORNER OF THE SOUTHWEST QUARTER OF THE SOUTHWEST QUARTER (SW1/4SW1/4) OF SAID SECTION 06;

THENCE WESTERLY ON THE SOUTH LINE OF SAID SECTION 06, 923 FEET MORE OR LESS TO THE EASTERLY RIGHT-OF-WAY LINE OF THE C.B.E.C. RAILROAD;

THENCE NORTHWESTERLY ON SAID EASTERLY RIGHT-OF-WAY, 556 FEET MORE OR LESS TO THE SOUTHERLY RIGHT-OF-WAY LINE OF 29TH AVENUE;

THENCE WESTERLY ON SAID SOUTHERLY RIGHT-OF-WAY LINE, 1,177 FEET MORE OR LESS TO A POINT ON THE SOUTHERLY PROLONGATION OF THE NORTHEASTERLY RIGHT-OF-WAY LINE OF 23RD AVENUE;

THENCE NORTHWESTERLY ON SAID SOUTHERLY PROLONGATION AND ON NORTHEASTERLY RIGHT-OF-WAY LINE, 2,523 FEET MORE OR LESS TO A POINT ON THE EASTERLY RIGHT-OF-WAY LINE OF THE FORMER B.N.S.F. RAILWAY COMPANY (NOW OWNED BY THE CITY OF COUNCIL BLUFFS, BOOK 2016, PAGE 15954);

THENCE NORTHERLY ON SAID EASTERLY RIGHT-OF-WAY LINE, 2,028 FEET MORE OR LESS TO A POINT ON THE WESTERLY PROLONGATION OF THE SOUTH RIGHT-OF-WAY LINE OF 18TH AVENUE;

THENCE ON SAID WESTERLY PROLONGATION AND ON SAID SOUTH RIGHT-OF-WAY LINE AND IT'S EASTERLY PROLONGATION, 1,200 FEET MORE OR LESS TO THE NORTHEASTERLY RIGHT-OF-WAY LINE OF HARRY LANGDON BOULEVARD;

THENCE SOUTHEASTERLY ON SAID NORTHEASTERLY RIGHT-OF-WAY LINE, 6,642 FEET MORE OR LESS TO A POINT ON THE EASTERLY PROLONGATION OF THE SOUTHERLY RIGHT-OF-WAY LINE OF INTERSTATE 80 LYING WEST OF SAID HARRY LANGDON BOULEVARD;

THENCE SOUTHWESTERLY ON SAID PROLONGATION AND ON SOUTHERLY RIGHT-OF-WAY LINE, 632 FEET;

THENCE NORTHWESTERLY 339 FEET MORE OR LESS TO A POINT ON THE WEST LINE OF SAID NORTHWESTERLY QUARTER OF THE NORTHEASTERLY QUARTER (NW1/4NE1/4);
THENCE NORTHWESTERLY 1,242 FEET MORE OR LESS TO THE POINT OF BEGINNING.

SAID PARCEL CONTAINS AN AREA OF 290 ACRES, MORE OR LESS.

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 12th day of July , 2021.

_____
Mayor

ATTEST:

_____
City Clerk

Read First Time: June 28, 2021
Read Second Time: July 12, 2021
Read Third Time: _____, 2021

PASSED AND APPROVED: _____, 2021.

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 _____, 2021, signed by the Mayor on _____, 2021, and published in The Daily Nonpareil on _____, 2021.

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

(SEAL)

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