

## ORDINANCE NO. 2111

AN ORDINANCE PROVIDING FOR THE DIVISION OF TAXES LEVIED ON TAXABLE PROPERTY IN THE OCTOBER 2009 ADDITION TO THE CENTER CITY AND INDUSTRIAL PARK URBAN RENEWAL AREAS, PURSUANT TO SECTION 403.19 OF THE CODE OF IOWA

WHEREAS, Ordinance No. 2111 entitled “An Ordinance Providing For The Division Of Taxes Levied On Taxable Property In The Center City and Industrial Park Urban Renewal Areas of the City of Fort Dodge, Iowa, Pursuant to Section 403.19 of the Code of Iowa” was previously enacted by the Council of the City of Fort Dodge, Iowa; and

WHEREAS, pursuant to Ordinance No. 2111 the Center City and Industrial Park Urban Renewal Areas in the City of Fort Dodge was designated a “tax increment district”; and

WHEREAS, the City Council now desires to increase the size of the “tax increment district” designated by Ordinance No. 2111 by adding additional property;

BE IT ENACTED by the Council of the City of Fort Dodge, Iowa:

Section 1. Purpose. The purpose of this ordinance is to provide for the division of taxes levied on the taxable property in the October 2009 Addition to the Center City and Industrial Park Urban Renewal Areas of the City of Fort Dodge, Iowa, each year by and for the benefit of the state, city, county, school districts or other taxing districts after the effective date of this ordinance in order to create a special fund to pay the principal of and interest on loans, moneys advanced to or indebtedness, including bonds proposed to be issued by the City of Fort Dodge to finance projects in such area.

Section 2. Definitions. For use within this ordinance the following terms shall have the following meanings:

“City” shall mean the City of Fort Dodge, Iowa.

“County” shall mean Webster County, Iowa.

“Urban Renewal Area Amendment” shall mean the October 2009 Addition to the Center City and Industrial Park Urban Renewal Areas of the City of Fort Dodge, Iowa, the boundaries of which are set out below:

Certain real property situated in the City of Fort Dodge, County of Webster, State of Iowa more particularly described as follows:

Preliminary Plat Legal Description: South Tower Drive Addition to Fort Dodge, Iowa

Lot No. 4, County Auditor's Taxation Plat of the North One-half of the Northwest Quarter Laying North of the Chicago, Northwestern Railroad in Section 31, Township 89 North, Range 28, West of the 5th P.M., Webster County, Iowa:

ALSO KNOWN AND DESCRIBED AS

A parcel of land in the Northwest Quarter of Section 31, Township 89 North, Range 28 West of the 5th P.M., Iowa beginning 67.5 feet West of the Northeast corner of the Northwest Quarter of Section 31, said point being on the northerly right of way line of the Chicago Great Western Railroad; thence West 428.6 feet along the North line of the NW 1/4 of Section 31 to a point on the Southerly right of way of primary Road U.S. No. 20, said point being 60 feet normally distant southeasterly from the center of said U.S. 20; thence South 72°42' West along said southerly right of way 1149.6 feet to a point 60 feet normally distant southeasterly from U.S. 20 centerline station 670; thence South 67°53 1/2' West 502.1 feet to a point 100 feet normally distant southeasterly from U.S. 20 centerline station 666+12.5 which equals station 2665+69.1; thence Southwesterly 601.5 feet along a 1810 foot radius curve concave southeasterly to a point 100 feet normally distant southeasterly from U.S. 20 centerline station 2658+15.2; thence South 50°05' West 70.7 feet on a tangent line to the preceding course to a point 100 feet normally distant southeasterly from U.S. 20 centerline station 2657+44.5, said point being also 165 feet normally distant easterly from primary Road U.S. 169 survey station 1229+39.9; thence South 7°17' West 320 feet along the present easterly ROW line of U.S. 169 to a point on the Northerly ROW line of the Chicago Great Western Railroad; thence Northeasterly 305.8 feet along a 11,510 foot radius curve concave southeasterly, along said northerly ROW; thence North 65°12 1/2' East 2558.6 feet on a tangent line to the preceding course and along said Northerly ROW to the point of beginning.

EXCEPT parcel beginning at a point 67.5 feet West of the Northeast corner of the Northwest Quarter of Section 31 thence West 428.6 feet along the North line of said NW 1/4 to a point on the southerly ROW line of primary Road U.S. 20 said point being 60 feet normally distant southeasterly from the centerline of said U.S. 20; thence South 72°42' West 227.3 feet along said southerly ROW line; thence South 24°38'30" East 207.75 feet to the northerly ROW line of the Chicago Great Western Railroad; thence North 65°12 1/2' East along the northerly ROW of the Chicago Great Western Railroad to the point of beginning.

AND ALSO EXCEPTING parcel conveyed to the State of Iowa for road purposes as recorded in Deed Record 158 pages 531-534 of the records of Webster County, Iowa

“Urban Renewal Area” shall mean the entirety of the Central City and Industrial Park Urban Renewal Areas as of October 1, 2009.

Section 3. Provisions for Division of Taxes Levied on Taxable Property in the Urban Renewal Area Amendment. After the effective date of this ordinance, the taxes levied on the taxable property in the Urban Renewal Area Amendment each year by and for the benefit of the State of Iowa, the City, the County and any school district or other taxing district in which the Urban Renewal Area Amendment is located, shall be divided as follows:

(a) 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 Amendment, as shown on the assessment roll as of January 1 of the calendar year preceding the first calendar year in which the City certifies to the County Auditor the amount of loans, advances, indebtedness, or bonds payable from the special fund referred to in paragraph (b) below, shall be allocated to and when collected be paid into the fund for the respective taxing district as taxes by or for said taxing district into which all other property taxes are paid. For the purpose of allocating taxes levied by or for any taxing district which did not include the territory in the Urban Renewal Area Amendment on the effective date of this ordinance, but to which the territory has been annexed or otherwise included after the effective date, the assessment roll applicable to property in the annexed territory as of January 1 of the calendar year preceding the effective date of the ordinance which amends the plan for the Urban Renewal Area Amendment to include the annexed area, shall be used in determining the assessed valuation of the taxable property in the annexed area.

(b) that portion of the taxes each year in excess of such amounts shall be allocated to and when collected be paid into a special fund of the City to pay the principal of and interest on loans, moneys advanced to or indebtedness, whether funded, refunded, assumed or otherwise, including bonds issued under the authority of Section 403.9(1), of the Code of Iowa, incurred by the City to finance or refinance, in whole or in part, projects in the Urban Renewal Area, and to provide assistance for low and moderate-income family housing as provided in Section 403.22, except that taxes for the regular and voter-approved physical plant and equipment levy of a school district imposed pursuant to Section 298.2 of the Code of Iowa, and taxes for the payment of bonds and interest of each taxing district shall be collected against all taxable property within the taxing district without limitation by the provisions of this ordinance. Unless and until the total assessed valuation of the taxable property in the Urban Renewal Area Amendment exceeds the total assessed value of the taxable property in such area as shown by the assessment roll referred to in subsection (a) of this section, all of the taxes levied and collected upon the taxable property in the Urban Renewal Area Amendment shall be paid into the funds for the respective taxing districts as taxes by or for said taxing districts in the same manner as all other property taxes. When such loans, advances, indebtedness, and bonds, if any, and interest thereon, have been paid, all money thereafter received from taxes upon the taxable property in the Urban Renewal Area Amendment shall be paid into the funds for the respective taxing districts in the same manner as taxes on all other property.

(c) the portion of taxes mentioned in subsection (b) of this section and the special fund into which that portion shall be paid may be irrevocably pledged by the City for the payment of the principal and interest on loans, advances, bonds issued under the authority of Section 403.9(1) of the Code of Iowa, or indebtedness incurred by the City to finance or refinance in whole or in part projects in the Urban Renewal Area.

(d) as used in this section, the word “taxes” includes, but is not limited to, all levies on an ad valorem basis upon land or real property.

Section 4. Repealer. All ordinances or parts of ordinances in conflict with the provisions of this ordinance are hereby repealed.

Section 5. Saving Clause. If any section, provision, or part of this ordinance shall be adjudged invalid or unconstitutional, such adjudication shall not affect the validity of the ordinance as a whole or any section, provision or part thereof not adjudged invalid or unconstitutional.

Section 6. Effective Date. This ordinance shall be effective after its final passage, approval and publication as provided by law.

Passed by the Council of the City of Fort Dodge, Iowa, the 12<sup>th</sup> day of October, 2009.

/s/ Terry J. Lutz, Mayor  
Terry J. Lutz, Mayor

ATTEST:

/s/ Barbara Barrick, City Clerk

Barbara Barrick, City Clerk

Published in The Messenger this 27<sup>th</sup> day of October 2009.