

TITLE VI – URBAN RENEWAL AREA/TIF

CHAPTER 54

PROJECT AREA #2 OF THE DALLAS COUNTY/OAK HILL PLANTATION URBAN RENEWAL AREA

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54.01 PURPOSE. An ordinance providing that general property taxes levied and collected each year on all property located within PROJECT AREA #2 of the Dallas County/Oak Hill Plantation Urban Renewal Area, in the County of Dallas, State of Iowa, by and for the benefit of the State of Iowa, County of Dallas, Adel-De Soto-Minburn 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 said county in connection with said urban renewal redevelopment project.

54.02 DESCRIPTION OF THE DALLAS COUNTY URBAN RENEWAL PLAN AREA

The Board of Supervisors of the County of Dallas, Iowa, after public notice and hearing as prescribed by law and pursuant to Resolution No. 2003-113 passed and approved on the September 9, 2003, adopted an Urban Renewal Plan (the "Urban Renewal Plan") for an urban renewal area known as the Dallas County/Oak Hill Plantation Urban Renewal Area (the "Urban Renewal Project Area"), which Urban Renewal Project Area includes the lots and parcels located within the area legally described as follows:

A Parcel of land located in the South Half of the Southeast Quarter of Section 24, and the North Half of the Northeast Quarter of Section 25, all in Township 78 North, Range 28 West of the 5th P.M., all located in & forming a part of the City of Desoto, Dallas County, Iowa, more particularly described as follows:

Beginning at the Northeast corner of Section 25, Township 78 North, Range 28 West of the 5th P.M., Dallas County, Iowa; thence South $0^{\circ}34'03''$ West, 1321.09 feet to the Southeast corner of the Northeast Quarter of the Northeast Quarter of said Section 25; thence South $89^{\circ}20'37''$ West, 1314.29 feet to the Southwest corner of the Northeast Quarter of the Northeast Quarter of said Section 25; thence South $89^{\circ}22'40''$ West, 1314.37 feet to the Southwest corner of the Northwest Quarter of the Northeast Quarter of said Section 25; thence North $0^{\circ}00'49''$ West, 1315.04 feet to the North Quarter corner of said Section 25; thence North $0^{\circ}19'49''$ East, 1301.58 feet to the Northwest corner of the Southwest Quarter of the Southeast Quarter of Section 24, Township 78 North, Range 28 West of the 5th P.M., Dallas County, Iowa; thence North $88^{\circ}26'34''$ East, 1309.63 feet to the Northwest corner of the Southeast Quarter of the Southeast Quarter of said Section 24; thence North $89^{\circ}17'10''$ East, 386.88 feet along the North line of the Southeast Quarter of the Southeast Quarter of said Section 24; thence South $0^{\circ}12'00''$ East, 267.52 feet; thence North $89^{\circ}15'41''$ East, 287.79 feet; thence North $89^{\circ}47'44''$ East, 183.90 feet; thence South $0^{\circ}08'18''$ East, 455.43 feet; thence South $89^{\circ}03'43''$ East, 462.83 feet to a point on the East line of the Southeast Quarter of the Southeast Quarter of said Section 24; thence South $0^{\circ}11'24''$ East, 580.50 feet along the East line of the Southeast Quarter of the Southeast Quarter of said Section 24 to the Point of Beginning. Said Parcel is divided into 204 lots (Lots 1 through 195, and Outlots "A" through "I"), and contains 148.639 acres, which includes 6.489 acres of existing City Street right-of-way (Outlots "G", "H" and "I"), and 17.309 acres of proposed City Street right-of-way.

WHEREAS, there are three separate Project Areas within the Urban Renewal Area, each to be treated as a separate taxing district for the purposes of determining when tax increment begins and ends; and

WHEREAS, Project Area #2 includes the lots and parcels located within the area legally described as follows:

A parcel of land located in the South Half of the Southeast Quarter of Section 24, and in the North Half of the Northeast Quarter of Section 25, all in Township 78 North, Range 28 West of the 5th P.M., located in &

forming a part of the City of DeSoto, Dallas County, Iowa, more particularly described as follows:

Commencing at the Northeast corner of the Southeast Quarter of the Southeast Quarter of Section 24, Township 78 North, Range 28 West of the 5th P.M., Dallas County, Iowa; thence South $89^{\circ}17'10''$ West, 854.08 feet along the North line of the Southeast Quarter of the Southeast Quarter of said Section 24; thence South $0^{\circ}12'00''$ East, 66.37 feet to a point on the South right-of-way line of Spruce Street, which is the Point of Beginning; thence South $0^{\circ}12'00''$ East, 201.16 feet; thence North $89^{\circ}15'05''$ East, 207.78 feet; thence North $89^{\circ}47'44''$ East, 183.90 feet; thence South $0^{\circ}08'18''$ East, 455.43 feet; thence South $89^{\circ}03'43''$ East, 150.00 feet; thence South $5^{\circ}56'17''$ West, 550.00 feet; thence South $52^{\circ}26'17''$ West, 142.98 feet; thence North $87^{\circ}35'51''$ West, 283.15 feet; thence North $37^{\circ}33'43''$ West, 233.31 feet; thence North $15^{\circ}45'50''$ East, 195.47 feet; thence North $35^{\circ}09'23''$ West, 316.21 feet; thence North $65^{\circ}35'34''$ West, 384.39 feet; thence South $24^{\circ}50'37''$ West, 172.31 feet; thence South $65^{\circ}09'27''$ East, 140.00 feet; thence South $24^{\circ}50'33''$ West, 160.00 feet; thence South $7^{\circ}39'23''$ East, 29.01 feet; thence South $40^{\circ}09'18''$ East, 480.00 feet; thence South $49^{\circ}50'42''$ West, 205.99 feet; thence North $40^{\circ}09'23''$ West, 209.68 feet; thence South $49^{\circ}50'37''$ West, 157.23 feet; thence North $40^{\circ}09'23''$ West, 557.00 feet; thence North $16^{\circ}20'37''$ East, 60.00 feet; thence North $82^{\circ}44'04''$ East, 145.23 feet; thence North $14^{\circ}35'37''$ East, 210.00 feet; thence South $66^{\circ}24'23''$ East, 115.00 feet; thence North $24^{\circ}50'37''$ East, 299.00 feet; thence North $65^{\circ}09'23''$ West, 140.00 feet; thence North $24^{\circ}50'37''$ East, 90.00 feet; thence North $0^{\circ}20'37''$ East, 242.43 feet to a point on the South right-of-way line of Spruce Street; thence North $89^{\circ}36'18''$ East, 645.07 feet along said street right-of-way line to the Point of Beginning. Said Parcel contains 26.898 acres.

Project #2 shall also include the following:

A sanitary sewer, sanitary sewer force main and ingress/egress easement for a proposed sanitary sewer pumping station located on Outlots "E" and "F" as shown on the preliminary plat of Oak Hill Plantation, an official plat of survey located in Sections 24 and 25 of Township 78 North, Range 28 West

of the 5th P.M., located in & forming a part of the City of Desoto, Dallas County, Iowa, more particularly described as follows:

Commencing at the Southeast corner of Section 24, Township 78 North, Range 28 West of the 5th P.M., Dallas County, Iowa; thence North $0^{\circ}11'24''$ West, 580.50 feet along the East line of the Southeast Quarter of the Southeast Quarter of said Section 24; thence North $89^{\circ}03'43''$ West, 50.84 feet to a point on the West right-of-way line of U.S. Highway 169, which is the Point of Beginning; thence South $4^{\circ}30'02''$ West, 30.06 feet along said right-of-way line; thence North $89^{\circ}03'43''$ West, 135.66 feet; thence South $71^{\circ}58'33''$ West, 100.24 feet; thence South $5^{\circ}56'17''$ West, 505.29 feet; thence South $52^{\circ}26'17''$ West, 350.58 feet; thence North $87^{\circ}35'51''$ West, 289.37 feet; thence South $49^{\circ}50'42''$ West, 24.16 feet; thence North $40^{\circ}09'18''$ West, 30.00 feet; thence North $49^{\circ}50'42''$ East, 35.84 feet; thence South $87^{\circ}35'51''$ East, 211.86 feet; thence North $39^{\circ}39'34''$ West, 139.37 feet; thence North $27^{\circ}26'33''$ East, 32.81 feet; thence South $37^{\circ}33'43''$ East, 16.55 feet; thence South $87^{\circ}35'51''$ East, 16.56 feet; thence South $27^{\circ}26'33''$ West, 12.93 feet; thence South $39^{\circ}39'34''$ East, 146.54 feet; thence South $87^{\circ}35'51''$ East, 37.87 feet; thence North $52^{\circ}26'17''$ East, 178.09 feet; thence North $2^{\circ}06'14''$ West, 6.14 feet; thence North $52^{\circ}26'17''$ East, 142.98 feet; thence North $5^{\circ}56'17''$ East, 550.00 feet; thence South $89^{\circ}03'43''$ East, 261.99 feet to the Point of Beginning.

Project #2 shall also include the following:

A 20.00-foot wide water main easement, centered on the proposed water main, which is located in the Northeast Quarter of the Northeast Quarter of Section 25, Township 78 North, Range 28 West of the 5th P.M., located in & forming a part of the City of DeSoto, Dallas County, Iowa, more particularly described as follows:

Commencing at the Southeast corner of the Northeast Quarter of the Northeast Quarter of Section 25, Township 78 North, Range 28 West of the 5th P.M., Dallas County, Iowa; thence South $89^{\circ}20'37''$ West, 484.00 feet along the South line of the Northeast Quarter of the Northeast Quarter of said Section 25; thence North $0^{\circ}39'23''$ West, 33.67 feet to a point on the North right-of-way line of Elm Street, which is the Easement Point of Beginning; thence North $20^{\circ}09'23''$ West, 18.04 feet; thence North $89^{\circ}21'38''$ East, 405.40 feet to a point on said Street R.O.W. line; thence South $79^{\circ}13'56''$ West, 96.67 feet along said Street R.O.W. line; thence

South $89^{\circ}21'38''$ West, 304.21 feet along said Street R.O.W. line to the Point of Beginning.

Project #2 shall also include the following:

A parcel of land, which is shown as Lot "B" on the preliminary plat of Oak Hill Plantation, which is located in the South Half of the Southeast Quarter of Section 24, Township 78 North, Range 28 West of the 5th P.M., located in & forming a part of the City of DeSoto, Dallas County, Iowa, more particularly described as follows:

Commencing at the Northwest corner of the Southwest Quarter of the Southeast Quarter of Section 24, Township 78 North, Range 28 West of the 5th P.M., Dallas County, Iowa; thence South $0^{\circ}19'49''$ West, 287.21 feet along the West line of the Southwest Quarter of the Southeast Quarter of said Section 24 to the Point of Beginning; thence South $79^{\circ}40'11''$ East, 400.00 feet; thence South $89^{\circ}40'11''$ East, 400.00 feet; thence North $88^{\circ}31'23''$ East, 300.16 feet; thence South $65^{\circ}09'23''$ East, 140.00 feet; thence South $24^{\circ}50'37''$ West, 299.00 feet; thence North $66^{\circ}24'23''$ West, 220.06 feet; thence North $58^{\circ}25'11''$ West, 80.00 feet; thence North $61^{\circ}25'11''$ West, 90.00 feet; thence North $67^{\circ}25'11''$ West, 90.00 feet; thence North $72^{\circ}25'11''$ West, 90.00 feet; thence North $78^{\circ}25'11''$ West, 90.00 feet; thence North $83^{\circ}55'11''$ West, 95.00 feet; thence North $89^{\circ}40'11''$ West, 395.00 feet to a point on the West line of the Southwest Quarter of the Southeast Quarter of said Section 24; thence North $0^{\circ}19'49''$ East, 132.79 feet along the West line of the Southwest Quarter of the Southeast Quarter of said Section 24 to the Point of Beginning. Said Parcel contains 4.091 acres.

Project #2 shall also include the following:

A parcel of land, which is shown as Lot "C" on the preliminary plat of Oak Hill Plantation, which is located in the South Half of the Southeast Quarter of Section 24, and the Northeast Quarter of the Northeast Quarter of Section 25, all located in Township 78 North, Range 28 West of the 5th P.M., located in & forming a part of the City of DeSoto, Dallas County, Iowa, more particularly described as follows:

Commencing at the Northeast corner of Section 25, Township 78 North, Range 28 West of the 5th P.M., Dallas County, Iowa; thence South 0°34'03" West, 880.58 feet along the East line of the Northeast Quarter of the Northeast Quarter of said Section 25; thence South 89°39'09" West, 47.57 feet to a point on the West right-of-way line of U.S. Highway 169, which is the Point of Beginning; thence South 0°20'52" East, 382.20 feet along said Highway R.O.W. line; thence South 79°13'56" West, 141.77 feet along the North R.O.W. line of Elm Street; thence South 89°21'38" West, 304.21 feet along said Street R.O.W. line; thence North 20°09'23" West, 275.85 feet; thence South 89°21'38" West, 156.18 feet; thence Northeasterly 22.81 feet along a 137.00 foot radius curve, concave Southeasterly, with a chord of North 20°04'07" East, 22.78 feet; thence Northerly 159.44 feet along a 203.00 foot radius curve, concave Westerly, with a chord of North 2°20'37" East, 155.37 feet; thence North 20°09'23" West, 380.02 feet; thence Northwesterly 128.05 feet along a 203.00 foot radius curve, concave Southwesterly, with a chord of North 38°13'38" West, 125.93 feet; thence North 49°50'42" East, 132.89 feet; thence North 29°32'07" West, 81.39 feet; thence North 40°09'18" West, 800.00 feet; thence North 7°39'23" West, 29.01 feet; thence North 24°50'33" East, 160.00 feet; thence North 65°09'27" West, 140.00 feet; thence North 24°50'37" East, 172.31 feet; thence South 65°35'34" East, 384.39 feet; thence South 35°09'23" East, 316.21 feet; thence South 15°45'50" West, 195.47 feet; thence South 37°33'43" East, 233.31 feet; thence South 87°35'51" East, 283.15 feet; thence South 2°06'14" East, 580.00 feet; thence South 32°06'14" East, 300.00 feet; thence North 89°39'08" East, 247.93 feet to the Point of Beginning. Said Parcel contains 19.669 acres.

54.03 PROVISIONS FOR THE DIVISION OF REVENUE FROM TAXATION IN URBAN RENEWAL PROJECT AREA Expenditures and indebtedness are anticipated to be incurred by the County of Dallas, 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

The Board of Supervisors of the County of Dallas, State of Iowa, desires to provide for the division of revenue from taxation in the Urban Renewal Project Area #2, as above described, in accordance with the provisions of Section 403.19 of the Code of Iowa, as amended.

54.04 USE OF TAXES LEVIED IN URBAN RENEWAL PROJECT AREA.

Section 1. That the taxes levied on the taxable property in the Urban Renewal Project Area #2 legally described in the preamble hereof, by and for the benefit of the State of Iowa, County of Dallas, Adel-De Soto-Minburn 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 Project Area #2, as shown on the assessment roll as of January 1 of the calendar year preceding the first calendar year in which the County of Dallas certifies to the County Auditor 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 County of Dallas, 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 of the Code of Iowa, as amended, incurred by the County of Dallas, State of Iowa, to finance or refinance, in whole or in part, urban renewal projects undertaken within the Urban Renewal Project Area #2 pursuant to the Urban Renewal Plan, except that taxes for the payment of bonds and interest of each taxing district shall be collected against all taxable property within the Urban Renewal Project Area #2 without any limitation as hereinabove provided.

Section 4. Unless or until the total assessed valuation of the taxable property in the Urban Renewal Project Area #2 exceeds the total assessed value of the taxable property in the Urban Renewal Project Area #2 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 Project Area #2 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.

54.05 USE OF FUNDS IN EXCESS OF INDEBTEDNESS. At such time as the loans, advances, indebtedness, bonds and interest thereon of the County of Dallas, 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 Project Area #2 shall be paid into the funds for the respective taxing districts in the same manner as taxes on all other property.

54.06 REPEALER. 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 of the Code of Iowa, as amended, with respect to the division of taxes from property within the Urban Renewal Project Area #2 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 of the Code of Iowa with reference to the Urban Renewal Project Area #2 and the territory contained therein.