

TITLE 13

URBAN RENEWAL

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CHAPTER 1
URBAN RENEWAL

SECTION:

13-1-1: Urban Renewal Project Area Ordinances And Legislation

13-1-1: **URBAN RENEWAL PROJECT AREA ORDINANCES AND LEGISLATION:**

ORDINANCE NO. 646-14

AN ORDINANCE AMENDING ORDINANCE NOS. 541-93 AND 544-94, PROVIDING THAT GENERAL PROPERTY TAXES LEVIED AND COLLECTED EACH YEAR ON ALL PROPERTY LOCATED WITHIN THE AMENDED SIBLEY URBAN RENEWAL AREA, IN THE CITY OF SIBLEY, COUNTY OF OSCEOLA, STATE OF IOWA, BY AND FOR THE BENEFIT OF THE STATE OF IOWA, CITY OF SIBLEY, COUNTY OF OSCEOLA, SIBLEY-OCHEYEDAN 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 AMENDED SIBLEY URBAN RENEWAL AREA (AMENDMENT NO. 3 TO THE SIBLEY URBAN RENEWAL PLAN)

WHEREAS, the City Council of the City of Sibley, State of Iowa, has heretofore, in Ordinance No. 541-93 and 544-94, provided for the division of taxes within the Sibley Urban Renewal Area, pursuant to Section 403.19 of the Code of Iowa.

WHEREAS, additional territory now has been added to the Sibley Urban Renewal Area through the adoption of Amendment No. 3 to the Sibley Urban Renewal Plan.

WHEREAS, indebtedness has been incurred by the City, and additional indebtedness is anticipated to be incurred in the future, to finance

urban renewal project activities within the amended Sibley Urban Renewal Area and the continuing needs of redevelopment within the amended Sibley Urban Renewal Area are such as to require the continued application of the incremental tax resources of the amended Sibley Urban Renewal Area.

WHEREAS, the following enactment is necessary to accomplish the objectives described in the premises.

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF SIBLEY, STATE OF IOWA.

Ordinance Numbers 541-93 and 544-94 are hereby amended to read as follows:

Section 1: For purposes of this Ordinance, the following terms shall have the following meanings:

(a) Original Area shall mean that portion of the City of Sibley, State of Iowa, described in the Urban Renewal Plan for the Sibley Urban Renewal Area approved by Resolution No. 541-93 on the 13th day of December, 1993, which Original Area includes the lots and parcels located within the area legally described as follows:

ORIGINAL AREA

Beginning at the intersection of 8th Street and 5th Avenue; then west on 8th Street to Highway 60; then north on Highway 60 to the corporate limits; then following the corporate limits around the southwest, south, east and northeast corner of the City until it intersects with 11th Avenue; then south on 11th Avenue extended to 10th Street; then west on 10th Street to 9th Avenue; then south on 9th Avenue to 12th Street; then west on 12th Street to 5th Avenue; then north on 5th Avenue to the point of beginning.

(b) Amendment No. 1 Area shall mean that portion of the City of Sibley, State of Iowa, described in Amendment No. 1 to the Urban Renewal Plan for the Sibley Urban Renewal Area approved by Resolution No. 574-94 on the 10th day of October, 1994, which Amendment No. 1 Area includes the lots and parcels located within the area legally described as follows:

AMENDMENT NO 1 AREA

Beginning at the intersection of 8th Street and 5th Avenue, then West on 9th Street to Highway 60; then north on Highway 60 to the

corporate limits, then following the corporate limit line east until it meets with the undeveloped portion of 3rd Avenue, then south on 3rd Avenue until the Intersection of 3rd Avenue and 5th Street then west on 5th Street following the corporate limits around the southwest, south, east, and northeast corner of the City until it intersects with 11th Avenue; then south on 11th Avenue extended to 10th Street; then west on 10th Street to 9th Avenue, then south on 9th Avenue to 12th Street; then west on 12th Street to 5th Avenue, then north on 5th Avenue to the point of beginning.

(c) Amendment No 2 Area. No land was added by Amendment No 2.

(d) Amendment No 3 Area shall mean that portion of the City of Sibley, State of Iowa, described in Amendment No 3 to the Urban Renewal Plan for the Sibley Urban Renewal Area approved by Resolution No 1281-14 on the 9th day of June, 2014, which Amendment No 3 Area includes the lots and parcels located within the area legally described as follows:

AMENDMENT NO 3 AREA

Beginning at the intersection of 5th Avenue and 10th Street, then east on 10th Street to 9th Avenue, then south on 9th Avenue to 12th Street, then west on 12th Street to the undeveloped portion of 5th Avenue, then north until it meets the point of beginning.

and

That portion of the street right-of-way of 5th Avenue between 10th Street and 11th Street; and that portion of the street right-of-way of 6th Avenue between 10th Street and 11th Street; and that portion of the street right-of-way of 7th Avenue between 10th Street and 11th Street; and that portion of the street right-of-way of 8th Avenue between 10th Street and 12th Street; and that portion of the street right-of-way of 9th Avenue between 10th Street and 12th Street not already included in the existing Urban Renewal Area

and

That portion of the street right-of-way of 10th Street between 5th Avenue and 9th Avenue; and that portion of the street right-of-way of 11th Street between 5th Avenue and 7th Avenue; and that portion of the street right-of-way of 12th Street between 5th Avenue and 9th Avenue not already included in the existing Urban Renewal Area.

(e) Amended Area shall mean that portion of the City of Sibley, State of Iowa, included within the Original Area, the Amendment No. 1 Area, and the Amendment No 3 Area, which Amended Area includes the lots and parcels located within the area legally described in 1(a), (b) and (d) above.

Section 2: The taxes levied on the taxable property in the Amended Area, legally described in Section 1 hereof, by and for the benefit of the State of Iowa, County of Osceola, Iowa, Sibley-Ocheyedan 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.

As to the Original Area, 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 taxing property in the Original Area upon the total sum of the assessed value of the taxable property in the Original Area as shown on the assessment roll as of January 1, 1992, being the first day of the calendar year preceding the effective date of Ordinance No. 541-93, 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. The taxes so determined shall be referred herein as the "base period taxes" for such area.

As to Amendment No 1 Area, base period taxes shall be computed in the same manner using the total assessed value shown on the assessment roll as of January 1, 1993, being the assessment roll applicable to property in such area as of January 1 of the calendar year preceding the effective date of Ordinance No 544-94.

As to Amendment No 2 Area, no land was added; therefore, no base period taxes shall be computed.

As to Amendment No 3 Area, base period taxes shall be computed in the same manner using the total assessed value shown on the assessment roll as of January 1, 2013, being the assessment roll applicable to property in such area as of January 1 of the calendar year preceding the effective date of this Ordinance.

Section 4: That portion of the taxes each year in excess of the base period taxes for the Amended Area, determined for each sub-area thereof as provided in Section 3 of this Ordinance, shall be allocated to and when collected be paid into the special tax increment fund previously established by the City of Sibley, State of Iowa, to pay the principal of and interest on loans, monies advanced to, or indebtedness, whether funded, refunded,

assumed or otherwise, including bonds issued under authority of Section 403.9 or Section 403.12 of the Code of Iowa, incurred by the City of Sibley, State of Iowa, to finance or refinance, in whole or in part, urban renewal projects undertaken within the Amended Area pursuant to the Urban Renewal Plan, as amended, except that (i) taxes for the regular and voter-approved physical plant and equipment levy of a school district imposed pursuant to Iowa Code Section 298.2 and taxes for the instructional support program of a school district imposed pursuant to Iowa Code Section 257.19 (but in each case only to the extent required under Iowa Code Section 403.19(2)); (ii) taxes for the payment of bonds and interest of each taxing district; (iii) taxes imposed under Iowa Code Section 346.27(22) related to joint county-city buildings; and (iv) any other exceptions under Iowa Code Section 403.19 shall be collected against all taxable property within the Amended Area without any limitation as hereinabove provided.

Section 5: Unless or until the total assessed valuation of the taxable property in the areas of the Amended Area exceeds the total assessed value of the taxable property in the areas shown by the assessment rolls referred to in Section 3 of this Ordinance, all of the taxes levied and collected upon the taxable property in the Amended 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 6: At such time as the loans, monies advanced, bonds and interest thereon and indebtedness of the City of Sibley, State of Iowa, referred to in Section 4 hereof have been paid, all monies thereafter received from taxes upon the taxable property in the Amended Area shall be paid into the funds for the respective taxing districts in the same manner as taxes on all other property.

Section 7: 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 continue the division of taxes from property within the Original Area and Amendment No. 1 Area under the provisions of Section 403.19 of the Code of Iowa, as authorized in Ordinance Nos. 541-93 and 544-94, and to fully implement the provisions of Section 403.19 of the Code of Iowa with respect to the division of taxes from property within the Amendment No 3 Area as described above. Notwithstanding any provisions in any prior Ordinances or other documents, the provisions of this Ordinance and all prior Ordinances relating to the Urban Renewal Area, as amended, shall be construed to continue the division of taxes from property within the Area to the maximum period of time allowed by Section 403.19 of the Code of Iowa. 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 Amended Area and the territory contained therein.

Section 8: This Ordinance shall be in effect after its final passage, approval and publication as provided by law.

PASSED AND APPROVED this 9th day of June 2014.

Jerry Johnson
Mayor

ATTEST:

Kristen L. Vipond
City Clerk

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Read Second Time: Waived June 9, 2014
Read Third Time: Waived June 9, 2014
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