

CHAPTER 12

**1999 ADDITION TO THE WEST BURLINGTON URBAN RENEWAL
AREA**

12.01 Purpose
12.02 Definitions

12.03 Provisions for Division of Taxes Levied
on Taxable Property

12.01. PURPOSE. The purpose of this ordinance is to provide for the division of taxes levied on the taxable property in the 1999 Addition to the West Burlington Urban Renewal Area of the City of West Burlington, 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 West Burlington to finance projects in the such area.

12.02. DEFINITIONS.

"City" shall mean the City of West Burlington, Iowa.

"County" shall mean the County of Des Moines, Iowa.

"Urban Renewal Area Amendment" shall mean the 1999 Addition to the West Burlington Urban Renewal Area of the City of West Burlington, Iowa, the boundaries of which are set out below, approved by the City Council by resolution adopted on December 14, 1999;

Area bounded by freeway, West Burlington Ave., north city limits, N. Gear Ave. and S. Gear Ave., excepting Westland Mall property

Beginning at the intersection of US 34 and West Burlington Avenue; thence north along West Burlington Avenue to the north corporate limits at the centerline of Mt. Pleasant Street right-of-way; thence westerly along such city limits to N. Gear Avenue; thence south along N. Gear Avenue to Mt. Pleasant Street; thence east along Mt. Pleasant Street to S. Gear Avenue; thence south along S. Gear Avenue to U.S. 34; thence east along U.S. 34 to the point of beginning, excepting therefrom property that is already included in such Urban Renewal Area and the property known as Westland Mall as legally described as follows:

Parcel 1:

Part of Lots 1, 2 and 3 in the J.W. and Mary Penney Subdivision as shown on plat recorded in Plat Book 3, page 499 in the Office of the Recorder of Des Moines County; also being part of Lots 1, 2 and 3 in the Penney Estate Subdivision as shown on plat recorded in district court record 6, page 192, all in the East 1/2 of Section 35, Township 70 North, Range 3 West of the fifth Principal Meridian,

City of West Burlington, Des Moines County, Iowa, more particularly described as, follows:

Commencing at the center of said Section 35; thence South 88 degrees 40 minutes East 46.86 feet along the 1/4 Section Line to the centerline of Gear Avenue; thence North 01 degree 00 minutes east 61.14 feet along said centerline to the place of beginning; thence continuing North 01 degree 00 minutes east 1121.14 feet along said centerline; thence South 88 degrees 41 minutes East 33.00 feet; thence North 01 degree 00 minutes East 249.26 feet; thence 163.53 feet along the arc of a 412.42 foot radius curve concave Easterly with a 162.43 foot chord bearing North 12 degrees 22 minutes East; thence South 88 degrees 23 minutes 30 seconds East 81.35 feet; thence North 01 degree 02 minutes 30 seconds East 207.63 feet; thence South 88 degrees 43 minutes 48 seconds East 1335.68 feet to a point on the west line of the alley (extended) in Gieselman's Second Subdivision; thence South 01 degree 00 minutes 31 seconds West 523.18 feet along said west line; thence North 89 degrees 16 minutes 15 seconds West 123.13 feet; thence South 01 degree 00 minutes West 803.76 feet to the Northwest corner of Lot 4 in Penney Estate Subdivision; thence South 00 degree 52 minutes 27 seconds west 1227.26 feet along the west line and the west line extended of said Lot 4 to a point on the north right-of-way line of U.S. Highway No. 534; thence North 69 degrees 33 minutes 44 seconds West 288.69 feet along said right-of-way line; thence Northwesterly, 248.62 feet with a non-tangential right of way curve concave Northeasterly having a radius of 1045.92 feet and a L.C. bearing of North 64 degrees 06 minutes 30 seconds West, 248.03 feet to the Southeast corner of Lot 1 containing 2.02 acres; thence North 00 degrees 00 minutes 27 seconds West, 236.90 feet with the east line of said Lot 1; thence North 46 degrees 27 minutes 59 seconds West, 275.02 feet with the north line of said Lot 1; Thence north 89 degrees 00 minutes 30 seconds West, 295.39 feet with the west line of said Lot 1 to the said north right of way line of U.S. Highway No. 534; thence North 58 degrees 07 minutes 21 seconds west, 392.70 feet along the said highway right of way Line; thence North 89 degrees 00 minutes West, 25.00 feet to the place of beginning.

Parcel 2:

All rights, benefits, easements and privileges in favor of the owner of the premises set forth in schedule A which by law constitute real property in, to, under and through those parcels and pieces of property more particularly described as "Easement Parcel" annexed hereto, as created by, under and pursuant to and subject to the terms of a certain agreement entitled: declaration of rights and easements dated June 1, 1976, recorded October 21, 1976 in Official Records: Book 15, page 84.

Parcel 3:

All rights, benefits, easements and privileges in favor of the owner of the premises set forth in schedule a which by law constitute real property in, to, under and through those parcels and pieces of property more particularly described as "Easement Parcel" annexed hereto, as created by, under and pursuant to and subject to the terms of a certain agreement entitled: declaration for common use, maintenance and easements dated January 22, 1980, recorded on January 28, 1980 in Official Records: Book 17, page 797.

Parcel 4:

All rights, benefits, easements and privileges in favor of the owner of the premises set forth in schedule a which by law constitute real property in, to, under and through those parcels and pieces of property more particularly described as "easement parcel" annexed hereto, as created by, under and pursuant to and subject to the terms of a certain agreement entitled: common use, maintenance and easements for storm sewer dated April 21, 1977, recorded on April 25, 1977 in Official Records: book 15, page 437.

The area includes the full right-of way of all streets forming the boundary.

12.03. PROVISIONS FOR DIVISION OF TAXES LEVIED ON TAXABLE PROPERTY. 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(l), of the Code of Iowa, incurred by the City to finance or refinance, in whole or in part, projects in the Urban Renewal Area Amendment, except that 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(l) 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 Amendment.

(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.

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