

CHAPTER 9

URBAN RENEWAL AREA NO. 1

9.01 Purpose
9.02 Definition

9.03 Provisions for Division of Taxes Levied
on Taxable Property

9.01 PURPOSE. The purpose of this chapter is to provide for the division of taxes levied on the taxable property in the Urban Renewal Area of the City each year by and for the benefit of the State, City, County, school districts or other taxing districts after the effective date of the ordinance codified by this chapter in order to create a special fund to pay the principal of and interest on loans, advances or indebtedness, including bonds proposed to be issued by the City, to finance projects in such area.

9.02 DEFINITION. For use in this chapter, the term “Urban Renewal Area” means the West Burlington Urban Renewal Area, the boundaries of which are set out below, such area having been identified in the Urban Renewal Plan approved by the Council by resolution adopted on April 9, 1991:

Beginning at the intersection of Agency Road and West Burlington Avenue; then north on West Burlington Avenue to U.S. Highway 34; then west on U.S. Highway 34 to South Gear Avenue; then south on South Gear Avenue to Agency Road; then west on Agency Road to the Corporate Limits; then following the Corporate Limits around the south side of the City back to the point of beginning, and in particular the phrase “Corporate Limits” shall include the following described real estate:

Part of Sections 1 and 2 in Township 69 North, Range 3 West of the 5th P.M., Des Moines County, Iowa more particularly described as follows:

Commencing at the Northeast Corner of the Northwest Quarter of said Section 1; thence South 0°04'42" East 82.40 feet along the centerline of west Burlington Avenue to a point; thence South 80°00'18" West 630.15 feet to a point; thence North 89°22'09" West 462.28 feet to a point; thence South 04°50'33" West 703.31 feet to a point; thence South 00°20'42" East 198.05 feet to the point of beginning of the parcel herein described;

thence South 00°00'16" West 197.43 feet to a point; thence South 89°56'28" West 480.49 feet to a point; said point being on the proposed Easterly right-of-way line of Broadway Street; thence South 00°06'01" West 40.50 feet to a point of curvature; thence Southwesterly 136.91 feet along a 360-foot radius curve concave Westerly to a point of tangency; thence South 21°53'22" West 185.81 feet to a point, said point being at the intersection of the proposed Easterly right-of-way line of Broadway Street and the proposed Northerly right-of-way line of Division Street; thence South 58°45'34" West 100.00 feet to a point, said point being at the intersection of the proposed Southerly right-of-way line of Division Street and the proposed Westerly right-of-way line of Broadway Street; thence South 21°53'22" West 165.21 feet to a point of curvature; thence Southwesterly 240.69 feet along a 630.00 foot radius curve concave Easterly to a point of tangency; thence South 0°00'00" East 234.79 feet to a point, said point being on the proposed Westerly right-of-way line of Broadway Street; thence South 90°00'00" West 1,190.26 feet to a point; thence North 00°09'41" West 100.06 feet to a point; thence South 88°26'47" East 655.25 feet to a point; thence North 00°01'42" West 1,124.67 feet to a point; thence North 89°27'37" East 1,304.47 feet to the point of beginning. Said parcel herein described contains 22.22 acres more or less, AND EXCLUDE THE FOLLOWING-DESCRIBED REAL ESTATE:

Part of Section 1, Township 69 North, Range 3 West of the 5th P.M., Des Moines County, Iowa more particularly described as follows:

Commencing at the Northeast Corner of the Northwest Quarter of said Section 1; thence South 00°04'42" East 82.40 feet along the centerline of West Burlington Avenue to the point of beginning of the parcel herein described; thence South 00°04'42" East 794.53 feet to a point; thence South 89°27'57" West 313.67 feet to a point, said point being the centerline of proposed West Burlington Avenue; thence South 02°23'36" West 198.28 feet to a point, said point being on the centerline of proposed West Burlington Avenue; thence South 89°28'05" West 820.20 feet to a point; thence North 00°20'42" West 198.05 feet to a point; thence North 04°50'33" East 703.31 feet to a point thence South 89°22'09" East 462.28 feet to a point; thence North 80°00'18" East 630.15 feet to the point of beginning. Said parcel contains 22.20 acres more or less.

AND

An area of approximately 26½ acres located north of U.S. Highway 34 between the high school and Westland mall legally described as follows: Part of the East ½ of Section 35, T70N, R3W of the 5th P.M. , City of West Burlington, Des Moines County, Iowa, more particularly described as follows:

Commencing at the East ¼ corner of said Section 35;
Thence N 88°40'27" W 349.87 feet along the ¼ Section Line to the place of beginning; Thence S 09°41'22" W 579.86 feet to the Northwest Corner of Lot 18 in Broeg Subdivision;

Thence S 09°47'21" W 382.46 feet to the Southwest Corner of Lot 17 in Broeg Subdivision and the North Right-of-Way Line of U.S. Highway 34;
Thence N 79°50'33" W 132.20 feet along said north line;
Thence N 74°44'48" W 402.14 feet along said north line;
Thence N 69°34'26" W 241.58 feet along said north line;
Thence N 00°52'15" E 1,227.45 feet to the Southwest Corner of Parcel B in Westland Manor and Westland Apartments Subdivision;
Thence S 89°22'38" E 397.75 feet to the Southeast Corner of Parcel C in Westland Manor and Westland Apartments Subdivision;
Thence S 88°00'07" E 295.07 feet;
Thence S 87°54'18" E 275.84 feet;
Thence S 09°41'22" W 474.32 feet to the place of beginning.

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

9.03 PROVISIONS FOR DIVISION OF TAXES LEVIED ON TAXABLE PROPERTY. After the effective date of the ordinance codified by this chapter, the taxes levied on the taxable property in the Urban Renewal Area each year by and for the benefit of the State, the City, the County and any school district or other taxing district in which the Urban Renewal Area is located, shall be divided as follows:

1. That portion of the taxes which would be produced by the rate at which the tax is levied each year by and 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, 1990, 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 on the effective date of the ordinance codified in this chapter but to which the territory has been annexed or otherwise included after said effective date, the assessment roll as of January 1, 1990, shall be used in determining the assessed valuation of the taxable property in the Urban Renewal Area on the effective date.

2. 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, advances 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, 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 chapter. Unless and until the total assessed valuation of the taxable property in the Urban Renewal Area exceeds the total assessed value of the taxable property in such area as shown on the assessment roll referred to in subsection 1 of this section, 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 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 shall be paid into the funds for the respective taxing districts in the same manner as taxes on all other property.

3. The portion of taxes mentioned in subsection 2 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.

4. 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.