

**ORDINANCE NO. 03-O-2019-2020**

AN ORDINANCE AMENDING ORDINANCE NOS. 5-0-91-92, 11-0-2004-2005, AND 01-0-2010-2011, PROVIDING THAT GENERAL PROPERTY TAXES LEVIED AND COLLECTED EACH YEAR ON ALL PROPERTY LOCATED WITHIN THE AMENDED STORM LAKE INDUSTRIAL PARK URBAN RENEWAL AREA, IN THE CITY OF STORM LAKE, COUNTY OF BUENA VISTA STATE OF IOWA, BY AND FOR THE BENEFIT OF THE STATE OF IOWA, CITY OF STORM LAKE, COUNTY OF BUENA VISTA, STORM LAKE 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 STORM LAKE INDUSTRIAL PARK URBAN RENEWAL AREA (**AMENDMENT NO. 7 TO THE STORM LAKE INDUSTRIAL PARK URBAN RENEWAL PLAN**)

WHEREAS, the City Council of the City of Storm Lake, State of Iowa, has heretofore, in Ordinance Nos. 5-0-91-92, 11-0-2004-2005, and 01-0-2010-2011, provided for the division of taxes within the Storm Lake Industrial Park Urban Renewal Area ("Area" or "Urban Renewal Area"), pursuant to Section 403.19, Code of Iowa; and

WHEREAS, additional territory now has been added to the Urban Renewal Area through the adoption of Amendment No. 7 to the Storm Lake Industrial Park Urban Renewal Plan; and

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 Urban Renewal Area, and the continuing needs of redevelopment within the amended Urban Renewal Area are such as to require the continued application of the incremental tax resources of the amended Urban Renewal Area; and

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 STORM LAKE, STATE OF IOWA, THAT:

Ordinance Numbers 5-0-91-92, 11-0-2004-2005, and 01-0-2010-2011 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 means that portion of the City of Storm Lake, State of Iowa, described in the Urban Renewal Plan for the Storm Lake Industrial Park Urban Renewal Area approved by

Resolution No. 33-R-91-92 on the 16th day of September, 1991, which Original Area includes the lots and parcels located within the area legally described as follows:

A part of the South Half (S1/2) of Section One (1), Township Ninety North (T 90 N), Range Thirty Seven West (R 37 W) of the Fifth Principal Meridian (5<sup>th</sup> P.M.) lying North of the Illinois Central Railroad, and a part of the Northeast Quarter (NE<sup>1</sup>/<sub>4</sub>) of Section (12), Township Ninety North (T 90 N), Range Thirty Seven West (R 37 W) of the Fifth Principal Meridian (5<sup>th</sup> P.M.) lying North of the Illinois Central Railroad, more particularly described as follows:

Commencing at the Northwest Corner of the Southwest Quarter (SW<sup>1</sup>/<sub>4</sub>) Section One (1), Township Ninety North (T 90 N), Range Thirty Seven West (R 37 W) of the Fifth Principal Meridian (5<sup>th</sup> P.M.), thence 00°32' East along the West Line of said Southwest Quarter (SW<sup>1</sup>/<sub>4</sub>) a distance of One Thousand Two Hundred Seven and Seven Tenths Feet (1,207.70') to the Point of Beginning; thence North 90°00' East a distance of Two Thousand Six Hundred Forty Two and Six Hundredths Feet (2,642.06') to the North-South Centerline of said Section One (1); thence South 00°34' East along the North-South Centerline of said Section One (1), a distance of Four Hundred Seven and Eighteen Hundredths Feet (407.18'); thence North 90°00' East a distance of Two Thousand Six Hundred Thirty Eight and Seventy Two Hundredths Feet (2,638.72') to the East Line of said Section One (1); thence South 00°31' East along the East Line of said Section (1) a distance of One Thousand Eighty Seven and Seven Tenths Feet (1,087.7') to the Southeast Corner of said Section One (1), said Point also being the Northeast Corner of Section Twelve (12), Township Ninety North (T 90 N), Range Thirty Seven West (R 37 W) of the Fifth Principal Meridian (5<sup>th</sup> P.M.); thence South 00°20'20" East along the East Line of said Northeast Quarter (NE<sup>1</sup>/<sub>4</sub>) Section Twelve (12) a distance of Two Hundred Sixty Six and Five Hundredths Feet (266.05') to the North Right of Way Line of the Illinois Central Railroad; thence North 77°07" West along the North Right of Way Line of said Railroad a distance of Five Thousand Four Hundred Twenty Seven and Seven Tenths Feet (5,427.7') to the West Line of the Southwest Quarter (SW<sup>1</sup>/<sub>4</sub>) said Section One (1); thence North 00° 32' West along the West Line of said Section (1) a distance of Five Hundred Fifty and Seventy One Hundredths Feet (550.71') to the Point of Beginning.

The above parcel contains 115.46 acres in total

MCS Industrial Addition to Storm Lake, Iowa

AND

A PART OF THE SOUTH EAST QUARTER (SE<sup>1</sup>/<sub>4</sub>) OF SECTION 2, TOWNSHIP 90 NORTH, RANGE 37 WEST OF THE 5<sup>TH</sup> P.M., BUENA VISTA COUNTY, IOWA AND BEING MORE FULLY DESCRIBED AS FOLLOWS:

Beginning at the Northeast (NE) corner of the Southeast Quarter (SE¼) of said Section 2; thence South 89°45'20" West along the North line of said Southeast Quarter (SE¼), a distance of 2,131.17 feet to a point on the Easterly right of way line of the Chicago, Milwaukee, St. Paul and Pacific Railroad; thence Southerly along the Easterly right of way line of said railroad on a curve whose short chord bearings are as follows: South 29°31'40" East, a distance of 57.05 feet; thence South 23°07'17" East, a distance of 601.83 feet; thence South 16°32'54" East, a distance of 56.08 feet; thence continuing along the Easterly line of said railroad right of way South 15°59'20" East, a distance of 675.12 feet to a point on the Northerly line of the Illinois Central Railroad right of way; thence South 89°44'44" East, along the Northerly line of said railroad, a distance of 824.23 feet; thence South 1°56'40" West, a distance of 238.22 feet; thence South 76°34'40" East, a distance of 872.88 feet to a point on the East line of said Southeast Quarter (SE¼); thence North along the East line of said Southeast Quarter (SE¼) a distance of 1,759.60 feet to the point of beginning containing 62.91 acres and subject to all easements of record.

The East line of the Southeast Quarter (SE¼) of said Section 2 is assumed to bear due North and South in the above description.

(b) Amendment No. 1 Area means that portion of the City of Storm Lake, State of Iowa, described in Amendment No. 1 to the Urban Renewal Plan for the Storm Lake Industrial Park Urban Renewal Area approved by Resolution No. 25-R-2004-2005 on the 18<sup>th</sup> day of October, 2004, which Amendment No. 1 Area includes the lots and parcels located within the area legally described as follows:

All of the property within the corporate limits that is located South of Richland Avenue and East of Flint Drove. The area also includes the full right-of-way of all streets forming the boundary.

(c) Amendment No. 2 Area means that portion of the City of Storm Lake, State of Iowa, described in Amendment No. 1 to the Urban Renewal Plan for the Storm Lake Industrial Park Urban Renewal Area approved by Resolution No. 07-R-2010-2011 on the 19<sup>th</sup> day of July, 2010, which Amendment No. 2 Area includes the lots and parcels located within the area legally described as follows:

A parcel in Buena Vista County, Iowa beginning at a point which is at the center of the intersection of the Canadian National Railroad right of way and Radio Road in Storm Lake, Iowa; thence South along the center line of Radio Road to the south right of way line of Highway 7; thence continuing South along the centerline of the County Road just West of the Northwest Quarter (NW¼) of Section Twelve (12), Township Ninety (90) North, Range Thirty-Seven (37) West of the 5<sup>th</sup> P.M. to a point that the center line intersects with the South line of the Northwest Quarter (NW¼) of Section Twelve (12), Township Ninety (90) North, Range Thirty-Seven (37) West of the 5<sup>th</sup> P.M.; thence East along a South line of the Northwest Quarter (NW¼), Section Twelve (12), Township Ninety (90) North, Range Thirty-Seven (37) West of the 5<sup>th</sup> P.M. to the Southeast corner of the Northwest Quarter (NW¼) of Section Twelve (12), Township Ninety (90) North, Range Thirty-Seven (37)

West of the 5<sup>th</sup> P.M.; thence North along the East line of the Northwest Quarter (NW¼) of Section Twelve (12), Township Ninety (90) North, Range Thirty-Seven (37) West of the 5<sup>th</sup> P.M. to the point where that East line intersects with the South line of Highway 7; thence East along the South line of Highway 7 to the point where it intersects with the center line of Gilbert Street extended South across Highway 7; thence North along the center line of Gilbert Street to the point where that line intersects with the center line of the Canadian National Railroad right of way; thence Northwesterly along the center line of the Canadian National Railroad right of way to the point of beginning.

(d) Amendment No. 3 Area shall mean that portion of the City of Storm Lake, State of Iowa, described in Amendment No. 3 to the Urban Renewal Plan for the Storm Lake Industrial Park Urban Renewal Area approved by Resolution No. 36-R-2013-2014 on the 18<sup>th</sup> day of November, 2013, which Amendment No. 3 Area includes the lots and parcels located within the area legally described as follows:

A tract of land located in the Southwest Quarter of the Southeast Quarter (SW¼SE¼) of Section 1, Township 90 North, Range 37 West of the 5th P.M., Buena Vista County, Iowa, and being more particularly described as follows:

Beginning at the Northwest (NW) Corner of Lot Seven (7), Block One (1), of Industrial Park Addition to Storm Lake; thence on a previously recorded bearing of North 90°00'00" East along the North line of said Lot Seven (7), 581.78 Feet to the West line of the East One Hundred Seventy-Five Feet (175') of said Lot Seven (7); thence North 00°10'50" West along the Northern extension of said West line of the East One Hundred Seventy-Five Feet (175'), 186.90 feet; thence South 90°00'00" West, 583.58 Feet to the East line of Lot Six (6), of said Block One (1); thence South 00°43'45" East, along said East line, 186.90 Feet to the point of beginning.

Tract contains 2.50 acres and is subject to all easements of record.

and

A tract of land located in the Southeast Quarter (SE¼) of Section 1, Township 90 North, Range 37 West of the 5th P.M., Buena Vista County, Iowa, and being more particularly described as follows: Commencing at the Northwest (NW) Corner of the Southeast Quarter (SE¼) of said Section 1; thence on a true bearing of South 00°21'07" East along the West line of said Southeast Quarter (SE¼), 930.76 Feet to the point of beginning; thence South 89°10'02" East 838.14 Feet; thence South 00°21'07" East, 645.29 Feet to the North line of the Industrial Park Addition to the City of Storm Lake; thence North 89°50'14" West, along said North line, 255.00 Feet; thence North 00°02'17" East, 186.90 Feet; thence North 89°47'21" West, 583.58 Feet to the East line of Lot Six (6), Block One (1) of said Industrial Park Addition; thence North 00°32'05" West, along said East line, 220.28 Feet to the Northeast (NE) Corner of said Lot Six (6); thence North 00°21'07" West, along the West line of the Southeast Quarter (SE¼), 247.44 Feet to the point of beginning.

Hereafter referred to as Lot C of Lot B in Section 1, Township 90 North, Range 37 West of the 5th P.M., Buena Vista County, Iowa.

Tract contains 10.00 acres and is subject to all easements of record

(e) Amendment No. 4 did not add or remove land from the ordinance.

(f) Amendment No. 5 did not add or remove land from the ordinance.

(g) Amendment No. 6 did not add or remove land from the ordinance.

(h) Amendment No. 7 Area means that portion of the City of Storm Lake, State of Iowa, described in Amendment No. 1 to the Urban Renewal Plan for the Storm Lake Industrial Park Urban Renewal Area approved by Resolution No. \_\_\_\_\_ on the 4<sup>th</sup> day of November, 2019, which Amendment No. 7 Area includes the lots and parcels located within the area legally described as follows:

**(¼) OF SECTION 1 TOWNSHIP 90 NORTH, RANGE 37 WEST OF THE 5TH P.M., BUENA VISTA COUNTY, IOWA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:**

Commencing at the Northeast (NE) corner of the Southwest Quarter (SW ¼) of said Section 1; Thence South 00° 08' 18" East, along the East line of said Southwest Quarter (SW ¼), 131.94 feet to the Point of Beginning. Thence continuing South 00° 08' 18" East, along said West line, 798.82 feet; Thence South 74° 10' 45" West, 456.34 feet; Thence South 00° 08' 18" East, 120.00 feet to the North line of Block One (1), Industrial Park Addition to Storm Lake; Thence North 89° 35' 28" West, along said North line, 2201.55 feet to the West line of the Southwest Quarter (SW ¼); Thence North 00° 09' 20" West, along said West line, 1075.76 feet to the South line of the North eight (8) acres of the Southwest Quarter (SW ¼); Thence South 88° 57' 13" East, along said South line, 2641.68 feet to the Point of Beginning.

Hereafter known as Lot F in Section 1 Township 90 North, Range 37 West of the 5th P.M., Buena Vista, Iowa.

Tract contains 62.48 acres and is subject to all easements of record.

(i) Amended Area means that portion of the City of Storm Lake, State of Iowa, included described in Section 1, subsections (a)-(h).

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 Buena Vista, Iowa, Storm Lake 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 3. 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, 1990, being the first day of the calendar being January 1 of the calendar year preceding the effective date of Ordinance No. 5-0-91-92, 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, 2003, being the assessment roll applicable to the property in such area as of January 1 of the calendar year preceding the effect date of Ordinance No. 11-0-2004-2005.

As to Amendment No. 2 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, 2009, being the assessment roll applicable to the property in such area as of January 1 of the calendar year preceding the effect date of Ordinance No. 01-0-2010-2011.

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, 2018, being the assessment roll applicable to the property in such area as of January 1 of the calendar year preceding the effect date of this Ordinance.

As to Amendment No. 7 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, 2018, being the assessment roll applicable to the property in such area as of January 1 of the calendar year preceding the effect 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 Storm Lake, 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, Code of Iowa, incurred by the City of Storm Lake, State of Iowa, to finance or refinance, in whole or in part, urban renewal projects undertaken within the Urban Renewal 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 Section 298.2, Code of Iowa, and taxes for the instructional support program of a school district imposed pursuant to Section 257.19, Code of Iowa, (but in each case only to the extent required under Section 403.19(2), Code of Iowa); (ii) taxes for the payment of bonds and interest of each taxing district; (iii) taxes imposed under Section 346.27(22), Code of Iowa, related to joint county-city buildings; and (iv) any other exceptions under Section 403.19, Code of Iowa, 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 Storm Lake, 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 Amended Area under the provisions of Section 403.19, Code of Iowa, as authorized in Ordinance Nos. 5-0-91-92, 11-0-2004-2005, and 01-0-2010-2011, and to fully implement the provisions of Section 403.19, Code of Iowa, with respect to the division of taxes from property within the Amendment No. 3 Area and Amendment No. 7 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 Amended 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 which shall at all times be construed to fully invoke the provisions of Section 403.19 of the Code of Iowa with reverence to the Amended Area and the territory contained therein.

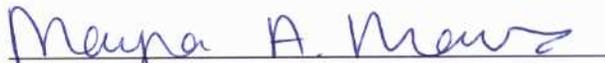
Section 8. This Ordinance shall be in effect after its final passage, approval and publication as provided by law.

PASSED AND APPROVED this 2<sup>nd</sup> day of December, 2019.



Michael Porsch, Mayor

ATTEST:



Mayra A. Martinez, City Clerk

Read First Time: \_\_\_\_\_, 2019

11-04-19

Read Second Time: \_\_\_\_\_, 2019

11-18-19

Read Third Time: \_\_\_\_\_, 2019

12-2-19

PASSED AND APPROVED: \_\_\_\_\_, 2019.

I, \_\_\_\_\_, City Clerk of the City of Storm Lake, State of Iowa, hereby certify that the above and foregoing is a true copy of Ordinance No. \_\_\_\_\_ passed and approved by the City Council of the City at a meeting held \_\_\_\_\_, 2019, signed by the Mayor on \_\_\_\_\_, 2019, and published in the Storm Lake Times on \_\_\_\_\_, 2019.

\_\_\_\_\_  
City Clerk, City of Storm Lake, State of Iowa

(SEAL)

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