

ORDINANCE NO. 03-O-2018-2019

AN ORDINANCE **REPEALING** ORDINANCE NO. 03-0-2016-2017 PROVIDING FOR THE DIVISION OF TAXES LEVIED ON TAXABLE PROPERTY IN THE LMI NO. 5 HOUSING URBAN RENEWAL AREA, CITY OF STORM LAKE, IOWA, PURSUANT TO SECTION 403.19 OF THE CODE OF IOWA.

WHEREAS, the City of Storm Lake adopted the Urban Renewal Plan ("Plan") for the LMI No. 5 Housing Urban Renewal Area ("Urban Renewal Area") by Resolution No. 29-R-2016-2017 on October 17, 2016; and

WHEREAS, the Urban Renewal Area is legally described as follows:

A part of Lot 1 of the Auditor's Subdivision of the Northeast Quarter (NE¼) of the Southwest Quarter (SW¼) of Section 34, T91-N, R-37-W of the 5th P.M., Buena Vista County, Iowa, and being more fully described as follows: Commencing at the Northeast (NE) Corner of the Southwest Quarter (SW¼) of said Section 34; thence on an assumed bearing of South 89°44'31" West, along the North line of said Southwest Quarter (SW¼), 53.20 Feet; thence South 00°01'00" East, 692.67 Feet; thence North 89°59'51" West, 274.75 Feet to the point of beginning. Thence continuing North 89°59'51" West, 599.29 Feet to the East line of Proposed Witter Street; thence South 00°01' East, along the East line of Proposed Witter Street, 608.53 Feet to the North line of West 10th Street; thence North 89°55'48" East, along the North line of West 10th Street, 607.76 Feet; thence North 00°48'53" West, 607.82 Feet to the point of beginning. The above-described parcel contains 8.43 acres and is subject to all easements of record.

And

All of the West 10th Street right-of-way in Storm Lake, Iowa lying south of and adjacent to the above-described real estate.

WHEREAS, the City of Storm Lake adopted Ordinance No. 03-0-2016-2017 to implement the division of tax revenues under Iowa Code Section 403.19 for the Urban Renewal Area; and

WHEREAS, the City has determined that the Plan and Urban Renewal Area are no longer fulfilling the purposes of Iowa Code Chapter 403 and has terminated the Plan and ended the Urban Renewal Area; and

WHEREAS, accordingly, the City has determined to repeal Ordinance No. 03-0-2016-2017 providing for the division of taxes levied on taxable property in the LMI No. 5 Housing Urban Renewal Area.

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF STORM LAKE, STATE OF IOWA:

Section 1. That Ordinance No. 03-0-2016-2017 is hereby repealed and shall have no further effect.

Section 2. All ordinances or parts of ordinances in conflict with the provisions of this Ordinance are hereby repealed.

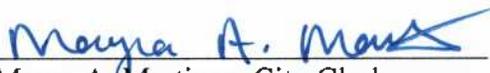
Section 3. This Ordinance shall be in effect after its final passage, approval and publication as provided by law.

PASSED AND APPROVED the 17 day of September, 2018.



Michael Porsch, Mayor

ATTEST:



Mayra A. Martinez, City Clerk

Read First Time: <u>August 6</u> , 2018	Vote for passage: <u>4</u>
Read Second Time: <u>August 20</u> , 2018	Vote for passage: <u>3</u>
Read Third Time: <u>September 17, 2018</u> , 2018	Vote for passage: <u>5</u>

PASSED AND APPROVED: September 17, 2018.

I, Mayra A. Martinez, 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. 03-O-2018-2019 passed and approved by the City Council of the City at a meeting held September 17, 2018, signed by the Mayor on September 17, 2018, and published in the Storm Lake Times on September 28, 2018.



City Clerk, City of Storm Lake, State of Iowa

(SEAL)

01493251-111149-093

CITY CLERK'S CERTIFICATION TO COUNTY AUDITOR

I hereby certify that attached hereto is a true and correct copy of the Tax Increment Ordinance approved by the City Council of the City of Storm Lake, State of Iowa, designated as Ordinance Number 03-0-2018-2019 entitled:

AN ORDINANCE **REPEALING** ORDINANCE NO. 03-0-2016-2017 PROVIDING FOR THE DIVISION OF TAXES LEVIED ON TAXABLE PROPERTY IN THE LMI NO. 5 HOUSING URBAN RENEWAL AREA, CITY OF STORM LAKE, IOWA, PURSUANT TO SECTION 403.19 OF THE CODE OF IOWA.

approved by the City Council on the 17th day of September, 2018, and duly published on the 28th day of September, 2018, the original of which is on file in the records of the undersigned.

Dated this 1st day of October, 2018.

Maayra A. Mout
Clerk of the City of Storm Lake

(CITY SEAL)

COUNTY AUDITOR'S CERTIFICATE

I, Susan K Lloyd, County Auditor of Buena Vista County, Iowa, hereby certify that on the 15th day of November, 2018, there was filed in my office a copy of the Tax Increment Ordinance of the City of Storm Lake, State of Iowa, Ordinance Number 03-0-2018-2019, approved by the City Council on the 17th day of September, 2018, all duly certified upon the form attached above.

Susan K Lloyd
County Auditor of Buena Vista County, Iowa

