

Chapter 4-4

URBAN REVITALIZATION AREAS

Sections:

- 4-4-1 Urban Revitalization Plan Dated 5/17/82**
 - 4-4-2 Urban Revitalization Plan Dated 12/6/82**
 - 4-4-3 Urban Revitalization Plan Dated 10/17/88**
 - 4-4-4 Urban Revitalization Area And Plan**
 - 4-4-5 Division Of Tax Levied On Taxable Property, Industrial Park Urban Renewal Area**
- Section 4-4-1 Urban Revitalization Plan Dated 5/17/82**

The following described area is hereby declared to be an Urban Revitalization Area pursuant to the authority of Chapter 404 of the 1981 Code of Iowa and subject to the provisions of Urban Revitalization Plan approved by the City Council on May 17, 1982:

(A) All that part of the Subdivision of Government Lot Two (2), Section Two (2), Township Ninety (90) North, Range Thirty-Seven (37) West of the 5th P.M. located North of the Illinois Central Railroad R.O.W.;

(B) All of Oates and Skewis Second Addition to the City of Storm Lake;

(C) All of Block Four (4), Oates and Skewis First Addition to the City of Storm Lake;

(D) All of the Auditor's Subdivision of the Southwest Quarter Northwest Quarter (SW1/4NW1/4) of Section Two (2), Township Ninety (90) North, Range Thirty-Seven (37) West of the 5th P.M. lying South of East 4th Street in the City of Storm Lake, except for those areas which are platted as a part of Gaherty and Prichard First Addition to the City of Storm Lake and as a part of Oates and Skewis First Addition to the City of Storm Lake.

The areas defined above shall remain a designated Urban Revitalization Area for ten (10) years from and after January 18, 1982. A copy of said Urban Revitalization Plan shall remain on file in the office of the City Clerk and the City Clerk shall provide a certified copy of said Plan to the Buena Vista County Assessor.

Section 4-4-2 Urban Revitalization Plan Dated 12/6/82

The following area is hereby declared to be an Urban Revitalization Area pursuant to the authority of Chapter 404 of the 1981 Code of Iowa and subject to the provisions of the Urban Revitalization Plan approved by the Storm Lake City Council on February 7, 1983:

Blocks One (1), Two (2), Three (3), and Four (4) of the Industrial Park Addition to the City of Storm Lake, Iowa.

The area defined above shall remain a designated Urban Revitalization Area for ten (10) years from and after July 19, 1982. A copy of said Urban Revitalization Plan shall remain on file in the office of the City Clerk and the City Clerk shall provide a certified copy of said Plan to the Buena Vista County Assessor.

Section 4-4-3 Urban Revitalization Plan Dated 10/17/88

The following area is hereby declared to be an Urban Revitalization Area pursuant to the authority of Chapter 404 of the 1987 Code of Iowa and subject to the provision of the Urban Revitalization Plan approved by the Storm Lake City Council on October 17, 1988:

Lot Fifteen (15) of the Auditor's Subdivision of the Southwest Quarter of the Northwest Quarter (SW1/4NW1/4) of Section Four (4), Township Ninety (90) North, Range Thirty-Seven (37) West of the 5th P.M.(Government Lot 4).

The area defined above shall remain a designated Urban Revitalization Area for ten (10) years from and after October 17, 1988. A copy of said Urban Revitalization Plan shall remain on file in the office of the City Clerk and the City Clerk shall provide a certified copy of said plan to the Buena Vista County Assessor.

Section 4-4-4 Urban Revitalization Area And Plan

The Storm Lake Urban Revitalization District includes the entire area within the corporate limits as of the effective date of the Plan, except that part of the City that is located south of Richland Avenue and east of Flindt Drive. The excepted area has been designated as an Urban Renewal Area and is not included in the Storm Lake Urban Revitalization Area.

The area shall be eligible for tax abatement under the revitalization plan until January 1, 2015.
(Ord. 23-O-2004-2005, Amended, 04/04/2005; Ord. 14-O-2001-2002, Amended, 03/04/2002)

Section 4-4-5 Division Of Tax Levied On Taxable Property, Industrial Park Urban Renewal Area

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

(a) Original Project Area shall mean that portion of the City of Storm Lake, 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 September 16, 1991, which Original Project 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 (5th P.M.) lying North of the Illinois Central Railroad, and a part of the Northeast Quarter (NE1/4) of Section Twelve (12), Township Ninety North (T 90 N), Range Thirty-Seven West (R 37 W) of the Fifth Principal Meridian (5th P.M.) lying North of the Illinois Central Railroad, more particularly described as follows:

Commencing at the Northwest Corner of the Southwest Quarter (SW1/4) Section One (1), Township

Ninety North (T 90 N), Range Thirty Seven West (R 37 W) of the Fifth Principal Meridian (5th P.M.), thence South 00°32' East along the West line of said Southwest Quarter (SW1/4) a distance of One Thousand Two Hundred Seven and Seven Tenths Feet (1,207.7') 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 One (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 (5th P.M.); thence South 00°20'20" East along the East line of said Northeast Quarter (NE1/4) 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 (SW1/4) said Section One (1); thence North 00°32' West along the West line of said Section One (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 Southeast Quarter (SE1/4) of Section Two (2), Township Ninety (90) North, Range Thirty-Seven (37) West of the 5th P.M., Buena Vista County, Iowa and being more fully described as follows:

Beginning at the Northeast (NE) corner of the Southeast Quarter (SE1/4) of said Section Two (2); thence South 89°45'20" West along the North line of said Southeast Quarter (SE1/4), 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 (SE1/4); thence North along the East line of said Southeast Quarter (SE1/4) 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 (SE1/4) of said Section Two (2) is assumed to bear due North and South in the above description.

(b) Amendment No. 1 Area shall mean that portion of the City of Storm Lake, 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 October 18, 2004, which Amendment No. 1 Area includes all 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 Flindt Drive. The area also includes the full right-of-way of all streets

forming the boundary.

- (c) Amended Project Area shall mean that portion of the City of Storm Lake, Iowa included within the Original Project Area and the Amendment No. 1 Area, which Amended Project 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 Flindt Drive. The area also includes the full right-of-way of all streets forming the boundary.
2. The taxes levied on the taxable property in the Amended Project Area, legally described in Section 1 hereof, by and for the benefit of the State of Iowa, City of Storm Lake, County of Buena Vista, 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.
 3. As to the Original Project 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 Project Area upon the total sum of the assessed value of the taxable property in the Original Project Area as shown on the assessment roll as of January 1, 1990, being the first day of the calendar year preceding the effective date of Ordinance No. 5-O-91-92, 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. 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 applicable to property in such area as of January 1 of the calendar year preceding the effective date of this Ordinance.
4. That portion of the taxes each year in excess of the base period taxes for the Amended Project 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 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 Storm Lake, Iowa to finance or refinance, in whole or in part, urban renewal projects undertaken within the Amended Project Area pursuant to the Urban Renewal Plan, as amended, except that taxes for the regular and voter-approved physical plant and equipment levy of a school district imposed pursuant to Section 298.2, but only to the extent authorized in Section 403.19(2), and taxes for payment of bonds and interest of each taxing district shall be collected against all taxable property within the Amended Project Area without any limitation as hereinabove provided.
 5. Unless or until the total assessed valuation of the taxable property in the areas of the Amended Project Area exceeds the total assessed value of the taxable property in said 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 Project Area shall be paid into the fund for the respective taxing districts as taxes by or for the taxing districts in the same manner as all other property taxes.
 6. At such time as the loans, monies advanced, bonds and interest thereon and indebtedness of the City of Storm Lake referred to in Section 4 hereof have been paid, all monies thereafter received from taxes upon the taxable property in the Amended Project Area shall be paid into the funds for the respective taxing districts in the same manner as taxes on all other property.

(Ord. 11-O-2004-2005, Amended, 11/15/2004)

