

TITLE I - POLICY AND ADMINISTRATION

CHAPTER 10
URBAN RENEWAL AREAS

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10.01 PURPOSE. The purpose of this chapter is to provide for the division of taxes levied on the taxable property in the Urban Renewal Areas 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 ordinances codified in 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 areas.

10.02 NORTHWEST AND SOUTHEAST URBAN RENEWAL AREA. The provisions of this section apply to the Northwest Urban Renewal Area and the Southeast Urban Renewal Area, the boundaries of which areas are set out below, such areas having been identified in the Urban Renewal Plan approved by the Council by resolution adopted on December 14, 1989:

NORTHWEST URBAN RENEWAL AREA:

Beginning at the intersection of First Street and U.S. Highway 218; thence east along First Street and the extension thereof to the center of C Avenue; thence north along the extension of C Avenue and the east line of Section 17 to the south bank of the Cedar River; thence northwesterly along the south bank of the Cedar River to the north line of Section 17 and existing City limits; thence west along the north line of Section 17 and the City limits to the roadway extension of U.S. 218; thence south along said roadway to the City limits line approximately 3/8 mile; thence west along the City limits approximately 200 feet to the centerline of U.S. Highway 218; thence north and westerly along the centerline of U.S. Highway 218 to the west corner of Section 17; thence south along the City limits line approximately 1/4 mile; thence west along the City limits line approximately 1/4 mile; thence south along the City limits line approximately 1/4 mile to the center of West D Street; thence east along the centerline of West D Street and City limits line approximately 1/4 mile; thence south along the centerline of R Avenue and City limits line approximately 1/4 mile to First Street; thence east along the centerline of First Street approximately 1/2 mile to the intersection with U.S. 218 and the point of beginning.

The area also includes an area as follows, such additional area having been approved by the Council by Resolution adopted March 27, 2003:

Beginning at the intersection of C Avenue and W 2nd Street; thence North along the extension of C Avenue and the East line of Section 17 to the South bank of the Cedar

River; thence Southeasterly along the South bank of the Cedar River to 1st Avenue; thence South on 1st Avenue to 2nd Street; thence West on W 2nd Street to point of beginning.

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

SOUTHEAST URBAN RENEWAL AREA:

Commencing at the intersection of Tenth Avenue and County Road E-24 centerlines extended; thence east approximately $\frac{1}{2}$ mile along the City limits line and County Road E-24 to the east corporate line; thence north along the corporate line approximately $\frac{1}{4}$ mile to the centerline of 13th Street; thence west along the center of 13th Street approximately $\frac{3}{4}$ mile to the center of Sixth Avenue; thence south along the extension of Sixth Avenue centerline approximately $\frac{1}{4}$ mile to the north line of the South $\frac{1}{2}$, Northeast $\frac{1}{4}$, Section 21; thence west approximately $\frac{1}{2}$ mile along said north line to C Avenue; thence south approximately $\frac{1}{2}$ mile to the south corporate line; thence east approximately $\frac{3}{4}$ mile along the corporate line to the centerline of Tenth Avenue; thence north along the Tenth Avenue centerline and the corporate line approximately $\frac{1}{2}$ mile to the intersection of Tenth Avenue and E-24 centerlines extended and the point of beginning.

The area also includes an area as follows, such additional area having been approved by the Council by Resolution adopted November 22, 1994:

Commencing at the intersection of E 13th Street and Sixth Avenue; thence west approximately $\frac{1}{2}$ mile along the center of 13th Street to the center of C Avenue; thence south approximately $\frac{1}{4}$ mile along the center of C Avenue to the north line of the South $\frac{1}{2}$, Northeast $\frac{1}{4}$, Section 21; thence east approximately $\frac{1}{2}$ mile along said north line to extension of Sixth Avenue; thence north approximately $\frac{1}{4}$ mile to intersection of 13th Street and Sixth Avenue and the point of beginning. (Ord. 684)

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

After the effective date of Ordinances No. 567 and No. 568, codified by this section, the taxes levied on the taxable property in the Urban Renewal Areas each year by and for the benefit of the State, the City, the County and any school district or other taxing districts in which the Urban Renewal Areas are 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 Areas, as shown on the assessment roll as of January 1, 1988, 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 Areas on the effective date of the ordinances codified in this section but to which the territory has been annexed or otherwise included after said effective date, the assessment roll as of January 1, 1988, shall be used in determining the assessed valuation of the taxable property in the Urban Renewal Areas 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 Areas, 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 section. Unless and until the total assessed valuation of the taxable property in the Urban Renewal Areas exceeds the total assessed value of the taxable property in such areas 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 Areas 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 Areas 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 Areas.

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.

10.03 WEST URBAN RENEWAL AREA. The provisions of this section apply to the West Urban Renewal Area of the City, the boundaries of which are set out below, such area having been identified in the Urban Renewal Plan approved by the City Council by resolution adopted on December 14, 1989 and amended by resolution on January 10, 1991:

Commencing at the intersection of West 13th Street and U.S. Highway 218; thence north along the centerline of U.S. 218 to the intersection of West 1st Street; thence west along the centerline of West 1st Street approximately 1/4 mile to the intersection of R Avenue and City limits line; thence south along the centerline of R Avenue and City limits line approxi-

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mately 1/3 mile to West 13th Street' thence east along the centerline of West 13th Street approximately 1/4 mile to the intersection with U.S. 218 and point of beginning.

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

After the effective date of Ordinance No. 579, codified by this section, the taxes levied on the taxable property in the Urban Renewal Area 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 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 or for each of the taxing districts upon the 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 by this section, but to which the territory has been annexed or otherwise included after the 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, moneys advanced to 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 section. 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 by 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

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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.

10.04 SOUTHWEST URBAN RENEWAL AREA. The provisions of this section apply to the Southwest Urban Renewal Area, the boundaries of which are set out below, such area having been identified in the Urban Renewal Plan approved by the City Council by resolution adopted on December 14, 1989 and amended by resolutions on January 10, 1991 and April 11, 1991:

Commencing at the intersection of C Avenue (Hwy 218) and south City limits line; thence north along the centerline of C Avenue (Hwy 218 and 150) approximately 1/3 mile to the intersection of West 13th Street; thence west along the centerline of West 13th Street approximately 1/2 mile to the intersection of the west City limits line; thence south along the City limits line approximately 1/3 mile to south City limits line; thence east along the south City limits line approximately 1/2 mile to the intersection with C Avenue (Hwy 218) and point of beginning.

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

After the effective date of the ordinance codified by this section the taxes levied on the taxable property in the Urban Renewal Area 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 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 section, 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 section. 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.

10.05 DOWNTOWN #1 URBAN RENEWAL AREA. The provisions of this section apply to the Downtown #1 Urban Renewal Area, the boundaries of which area are set out below, such area having been identified in the Urban Renewal Plan approved by the Council by resolution adopted February 11, 1999:

DOWNTOWN #1 URBAN RENEWAL AREA:

Block 2, Smith, Traer and Tilford's Addition to Vinton, including the full right-of-way of all streets forming the boundary.

An additional area approved by the Council by resolution adopted March 12, 2009, was added to the Downtown Urban Renewal Area:

All that part of Block 1 of Smith Traer & Tilford Addition to Vinton; Block 2 and 3 of Tilford's Addition to Vinton; Block 17, 18, and 19 of Beckett's Addition to Vinton, Block 5 of Fremont, Block 6, 7, 10, 11, 12, 13, 14 and 15 of Vinton, including the full right-of-way of all streets forming the boundary.

(Ord. 971 – Nov. 09 Supp.)

After the effective date of Ordinance No. 782, codified by this section, 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 or 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, 1998, 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 section but to which the territory has been annexed or otherwise included after the effective date, the assessment roll as of January 1, 1998, 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, moneys advanced to 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 section. 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 moneys 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.

(Ord. 782 – Mar. 99 Supp.)

10.06 WEST #2 URBAN RENEWAL AREA. The provisions of this section apply to the West #2 Urban Renewal Area, the boundaries of which area are set out below, such area having been identified in the Urban Renewal Plan approved by the Council by resolution adopted November 9, 1999:

A part of the Southeast $\frac{1}{4}$ of Section 18, Township 85 North, Range 10 West of the 5th P.M., Benton County, Iowa, and more particularly described as follows:

Beginning at the Southeast corner of said Section 18; thence S90 00' 0" W along the South line of said Southeast $\frac{1}{4}$ a distance of 2,222.41 feet; thence N01 35' 58" E a distance of 1426.37 feet to a point on the North line of the South 6.5 rods of the Northwest $\frac{1}{4}$ of the Southeast $\frac{1}{4}$ of said Section 18; thence N89 53' 42" E along said North line and its extension thereof a distance of 1004.30 feet to a point on the East line of the West 6 rods of the Northwest $\frac{1}{4}$ of the Southeast $\frac{1}{4}$ of said Section 18; thence S01 38' 34" W along said East line a distance of 5.87 feet to a point on an existing East-West fence; thence N89 50' 58" E along said fence a distance of 229.06 feet to an existing fence assumed to mark the West line of Maplewood Cemetery; thence S01 42' 21" W along said existing fence a distance of 662.12 feet to an existing fence to the East assumed to mark the South line of Maplewood Cemetery; thence S89 01' 50" E along said fence line a distance of 689.97 feet to a fence to the

South assumed to mark the West line of the Catholic Church property; thence S01 23' 42" W along said fence a distance of 165.15 feet to an existing fence to the East assumed to mark the South line of the Catholic Church property; thence S88 58' 53" E along said existing fence and its extension thereof a distance of 300.34 feet to a point on the East line of the Southeast $\frac{1}{4}$; thence S01 41' 09" W along said East line a distance of 578.70 feet to the Southeast corner of said Section 18 which is the point of beginning of this description.

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

After the effective date of Ordinance No. 795, codified by this section, 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 or 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, 1998, 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 section but to which the territory has been annexed or otherwise included after the effective date, the assessment roll as of January 1, 1998, 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, moneys advanced to 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 section. 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 moneys 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.

(Ord. 795 – Mar. 00 Supp.)

10.07 SOUTHEAST #2 URBAN RENEWAL AREA. The provisions of this section apply to the Southeast #2 Urban Renewal Area, the boundaries of which area are set out below, such area having been identified in the Urban Renewal Plan approved by the Council by resolution adopted May 26, 2005:

A part of Section 22, Township 85 North, Range 10 West of the 5th P.M., Benton County, Iowa, and more particularly described as follows:

The Southwest $\frac{1}{4}$ of the Southeast $\frac{1}{4}$; and that part of the Northwest $\frac{1}{4}$ of the Southeast $\frac{1}{4}$ that lies Southerly of the South line of the railroad right of way; and that part of the Northeast $\frac{1}{4}$ of the Southwest $\frac{1}{4}$ that lies Southerly of the South line of the railroad right of way; and that part of the Southeast $\frac{1}{4}$ of the Northwest $\frac{1}{4}$ that lies Southerly of the South line of the railroad right of way. In all containing approximately 114.4 acres.

This area includes the right of way of all streets forming the boundary inside the City limits.

After the effective date of Ordinance No. 914, codified by this section, 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 or for each of the taxing districts upon the sum of the assessed value of the taxable property in the Urban Renewal Area, as shown on the assessment roll as of January 1, 2004, shall be allocated to and when collected be paid into the fund for the respective

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taxing district as taxes by or for said taxing district into which all other property taxes are paid. For the purpose of allocating taxes 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 by this section, but to which the territory has been annexed or otherwise included after the effective date, the assessment roll as of January 1, 2004, 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, moneys advanced to 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 section. 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 moneys 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.

(Ord. 914 – Aug. 05 Supp.)

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