

ORDINANCE NO. 13,998

AN ORDINANCE AMENDING ORDINANCE NO. 13,400, ENTITLED: AN ORDINANCE PROVIDING THAT GENERAL PROPERTY TAXES LEVIED AND COLLECTED EACH YEAR ON ALL PROPERTY LOCATED WITHIN THE AIRPORT BUSINESS PARK URBAN RENEWAL PROJECT AREA IN THE CITY OF DES MOINES, COUNTY OF POLK, STATE OF IOWA, BY AND FOR THE BENEFIT OF THE STATE OF IOWA, CITY OF DES MOINES, COUNTY OF POLK, DES MOINES INDEPENDENT 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 SAID CITY IN CONNECTION WITH SAID URBAN RENEWAL PROJECT.

WHEREAS, the City of Des Moines, Iowa, has heretofore, in Ordinance No. 13,400, provided for the division of revenue from taxes within the Airport Business Park Urban Renewal Project Area (hereinafter referred to as the "Original Area") pursuant to Section 403.19 of the Iowa Code (1999) as amended; and,

WHEREAS, by an amendment to the Urban Renewal Plan for the Airport Business Park Urban Renewal Project, after notice, consultation and public hearing as required by law, the said urban renewal plan was amended to add additional land (herein referred to as the "Expansion Area") lying immediately east of the Original Area which is proposed to be developed in common with the Original Area; and,

WHEREAS, the continuing need to develop the Airport Business Park Urban Renewal Project is such as to require application of the incremental tax resources of the amended Project Area; and,

WHEREAS, the following enactment is necessary to accomplish the objectives described above and in the Urban Renewal Plan for the Airport Business Park Urban Renewal Project; NOW THEREFORE,

BE IT ORDAINED, by the City Council of the City of Des Moines, Iowa, as follows:

Section 1. That Ordinance No. 13,400 adopted on December 2, 1996, is hereby amended to read as follows:

WHEREAS, the City Council of the City of Des Moines, Iowa, after public notice, consultation and hearing as prescribed by

law and pursuant to Resolution and Roll Call No. 96-4036 passed and approved December 2, 1996, adopted an Urban Renewal Plan for the Airport Business Park Urban Renewal Project upon the following described property (herein referred to as the "Original Area"):

The Southwest Quarter of Section 31, Township 78 North, Range 24 West of the 5th P.M., all now included in and forming a part of the City of Des Moines, Polk County, Iowa.

WHEREAS, the City Council of the City of Des Moines, Iowa, after public notice, consultation and hearing as prescribed by law and pursuant to Resolution passed and approved September 24, 2001, adopted an amendment to the Urban Renewal Plan for the Airport Business Park Urban Renewal Project to add additional land (herein referred to as the "Expansion Area") lying immediately east of the Original Area and more specifically described as follows, which is proposed to be developed in common with the Original Area:

A parcel of land located in the East 1/2 of Section 31, Township 78 North, Range 24 West of the 5th P.M., in the City of Des Moines, Polk County, Iowa, that is more particularly described as follows:

Beginning at the South 1/4 corner of said Section 31, said point also being the Southeast Corner of Outlot X, Airport Business Park Plat 1, an Official

Plat; Thence North  
00°03'55" East, 2638.56  
feet along the East line  
of said Outlot X and  
Outlot Y to the  
Northeast Corner of said  
Outlot Y, said point  
also being the center of  
said Section 31; Thence  
South 89°38'55" East,  
306.84 feet along the  
South right-of-way line  
of Army Post Road to a  
point of curvature;  
Thence easterly along a  
curve to the left having  
a radius of 2700.55  
feet, an arc length of  
974.13 feet along the  
South right-of-way line  
of Army Post Road to a  
point of tangency;  
Thence North 69°41'02"  
East, 63.53 feet along  
the South right-of-way  
line of Army Post Road  
to the Northwest Corner  
of Airport Commerce Park  
South, an Official Plat;  
Thence South 00°03'46"  
West, 196.22 feet along  
the West line of Airport  
Commerce Park South to a  
point; Thence South  
00°05'21" West, 1318.60  
feet along the West line  
of Airport Commerce Park  
South to a point; Thence  
South 89°40'39" East,  
1319.87 feet along the  
south line of Airport  
Commerce Park South to a  
point on the East line  
of said Section 31;  
Thence South 00°06'47"  
West, 1317.93 feet along  
said East line to the

Southeast Corner of said  
Section 31; Thence North  
89°42'24" West, 2638.63  
feet along the South  
line of said Section 31  
to the Point of  
Beginning.

WHEREAS, the continuing need to develop the Airport Business Park Urban Renewal Project is such as to require application of the incremental tax resources of the amended Project Area consisting of the Original Area together with the Expansion Area; and,

WHEREAS, indebtedness has been incurred by the City of Des Moines, and additional indebtedness is anticipated to be incurred in the future to finance said Urban Renewal Project; and,

WHEREAS, the City Council of the City of Des Moines, Iowa, desires to provide for the continuation of the division of revenue from taxation in the amended Project Area of the Airport Business Park Urban Renewal Project, as described herein in accordance with the provisions of Section 403.19 of the 2001 Code of Iowa, as amended; NOW THEREFORE,

BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF DES MOINES, IOWA:

Section 1. That the taxes levied on the taxable property in the amended Project Area of the Airport Business Park Urban Renewal Project, consisting of the Original Area and the Expansion Area described in the preamble to this Ordinance, by and for the benefit of the State of Iowa, City of Des Moines, Iowa, County of Polk, Des Moines Independent 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 2. For purposes of this Ordinance, "Base Period Taxes" are 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 amended Project Area upon the total sum of the "Base Valuations" of the sub-areas within the amended Project Area. The "Base Valuations" are the assessed values of the taxable property in each sub-area of the amended Project Area as shown on the assessment rolls following:

With respect to the portion of the amended Project Area contained within the Original Area, the assessment roll as of January 1 of the calendar year preceding the first calendar year in which the City of Des Moines certified to the county auditor the amount of loans, advances, indebtedness, or bonds payable from the division of tax revenue pursuant to Ordinance No. 13,400, being the assessment roll for January 1, 1995;

With respect to the portion of the amended Project Area outside the Original Area, the assessment roll as of January 1 of the calendar year preceding the first calendar year in which the City of Des Moines certified to the county auditor the amount of loans, advances, indebtedness,

or bonds payable from  
the division of tax  
revenue pursuant to  
Ordinance No. 13,400, as  
amended by this  
Ordinance;

The "Base Period Taxes" for each of the sub-areas within the amended Project Area of the Airport Business Park Urban Renewal Project shall be computed using the total assessed value of the taxable property within each such sub-area as shown on the assessment rolls applicable to each sub-area as described above. "Base Period Taxes" shall be allocated to and when collected be paid into the fund for the respective taxing district as taxes by and for said taxing district into which all other property taxes are paid.

Section 3. For purposes of this Ordinance, "Incremental Taxes" are that portion of the taxes each year in excess of the "Base Period Taxes" for the amended Project Area of the Airport Business Park Urban Renewal Project, determined as provided in Section 2 of this Ordinance. "Incremental Taxes" shall be allocated to and when collected be paid into a special fund of the City of Des Moines, Iowa, hereafter to be maintained to pay the principal of and interest on loans, monies advanced to, and indebtedness, whether funded, refunded, assumed or otherwise, including bonds issued under authority of Sections 403.9 and 403.12 of the 2001 Code of Iowa, as amended, incurred by the City of Des Moines, Iowa, to finance or refinance, in whole or in part, urban renewal project activities undertaken within the amended Project Area of the Airport Business Park Urban Renewal Project, except that taxes for the payment of bonds and interest of each taxing district levying taxes in the amended Project Area shall be collected against all taxable property

within the said amended Project Area without any limitations as hereinabove provided.

Section 4. At such time as the loans, monies advanced and bonds of the City of Des Moines and interest thereon, hereinabove referred to, have been paid, all monies thereafter received from taxes upon the taxable property in the amended Project Area of the Airport Business Park Urban Renewal Project shall be paid into the funds for the respective taxing districts in the same manner as "Base Period Taxes".

Section 5. 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 each of the sub-areas of the amended Project Area of the Airport Business Park Urban Renewal Project as described above and to fully implement the provisions of Section 403.19 of the 2001 Code of Iowa, as amended, with respect thereto. In the event that any provision of this Ordinance shall be determined to be contrary to law it shall not affect other provisions or application of this Ordinance which shall at all times be construed to fully invoke the provisions of Section 403.19 of the 2001 Code of Iowa, as amended, with reference to the amended Project Area and the territory contained therein.

Section 6. This Ordinance shall be in effect after its final passage, approval and publication as provided by law.

Section 2. This Ordinance shall be in effect after its final passage, approval and publication as provided by law.

APPROVED AS TO FORM:

Roger K. Brown, Assistant City Attorney

Preston Daniels, Mayor

Attest:

I, Donna Boetel-Baker, City Clerk of the City of Des Moines, Iowa, hereby certify that the above and foregoing is a true copy of an ordinance (Roll Call No. 01-2931), passed by the City Council of said City at a meeting held September 24, 2001, signed by the Mayor on September 24, 2001, and published as provided by law in the Business Record on October 8, 2001. Authorized by Publication Order No. 1907.

Donna Boetel-Baker, MMC City Clerk