

Ordinance No. 16-01

AN ORDINANCE PROVIDING THAT GENERAL PROPERTY TAXES LEVIED AND COLLECTED EACH YEAR ON ALL PROPERTY LOCATED WITHIN THE SECOND AMENDED AND RESTATED URBAN RENEWAL AREA, IN THE CITY OF WINDSOR HEIGHTS, COUNTY OF POLK, STATE OF IOWA, BY AND FOR THE BENEFIT OF THE STATE OF IOWA, CITY OF WINDSOR HEIGHTS, COUNTY OF POLK, DES MOINES AND WEST DES MOINES COMMUNITY SCHOOL DISTRICTS, 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 SECOND AMENDED AND RESTATED URBAN RENEWAL AREA

WHEREAS, the City Council of the City of Windsor Heights, State of Iowa, has heretofore, in Ordinance Nos. 89-1, 95-10, 96-5, 06-01, 09-07, 12-15, and 14-12 provided for the division of taxes within the Amended and Restated Urban Renewal Area (also known as Consolidated Urban Renewal Area), pursuant to Section 403.19 of the Code of Iowa; and

WHEREAS, in such ordinances, the Amended and Restated Urban Renewal Area was designated a “tax increment district”;

WHEREAS, via the Second Amended and Restated Urban Renewal Plan, certain territory was removed from its current TIF districts, and additional territory was added to the tax increment district (“2016 Addition”) to encompass the new Second Amended and Restated Urban Renewal Area (“Second Amended and Restated Urban Renewal Area” or “Area”) through the adoption of the Second Amended and Restated 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 Second Amended and Restated Urban Renewal Area, and the continuing needs of redevelopment within the Second Amended and Restated Urban Renewal Area are such as to require the continued application of the incremental tax resources of the Area; and

WHEREAS, the following enactment is necessary to accomplish the objectives described.

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF WINDSOR HEIGHTS, STATE OF IOWA, THAT:

Section 1. The purpose of this ordinance is to provide for the division of taxes levied on the taxable property in the Second Amended and Restated Urban Renewal Area of the City of Windsor Heights, Iowa, each year by and for the benefit of the state, city, county, school districts or other taxing districts after the effective date of this ordinance in order to create a special fund to pay the principal of and interest on loans, moneys advanced to or indebtedness, including bonds proposed to be issued by the City of Windsor Heights to finance projects in such areas.

Section 2. For purposes of this Ordinance, the following terms shall have the following meanings:

- “City” shall mean the City of Windsor Heights, Iowa.
- “County” shall mean Polk County, Iowa
- “Removed Property” shall mean the property identified for removal from the Urban Renewal Area in the Second Amended and Restated Urban Renewal Plan, which will then be added to the 2016 Addition in order to remedy an identified TIF district issue. The following property is designated as the Removed Property:

Amendment No. 1 Area (63rd & Hickman Sub-Area)

All of that portion of Lot 1 in Windsor Crossing Plat 1 that lies within TIF Ordinance No. 09-07 63rd & Hickman.

AND

Suburban Farms Sub-Area:

All of that portion of Lot 1 in Windsor Crossing Plat 1 that lies within TIF Ordinance No. 06-01 Suburban Farms.

- “Added Property” shall mean the 2016 addition to the Second Amended and Restated Urban Renewal Plan, approved by the City Council by resolution adopted on the 12th day of January, 2016. The following property is designated as the Added Property:

Lot 1 in Windsor Crossing Plat 1

Property Address: 6300 Hickman, Road, Windsor Heights

Legal Description:

Lot 1 in Windsor Crossing Plat 1, an Official Plat, located in the City of Windsor Heights, Polk County, Iowa.

- “Urban Renewal Area” shall mean the entirety of the Windsor Heights Urban Renewal Area as amended from time to time.

Section 3. The following property is hereby removed from the current TIF districts:

Amendment No. 1 Area (63rd & Hickman Sub-Area)

All of that portion of Lot 1 in Windsor Crossing Plat 1 that lies within TIF Ordinance No. 09-07 63rd & Hickman.

AND

Suburban Farms Sub-Area:

All of that portion of Lot 1 in Windsor Crossing Plat 1 that lies within TIF Ordinance No. 06-01 Suburban Farms.

Section 4. The taxes levied on the taxable property in the 2016 Addition, legally described in Section 2 hereof, by and for the benefit of the State of Iowa, County of Polk, Iowa, Des Moines and West Des Moines Community School Districts, and all other taxing districts from and after the effective date of this Ordinance shall be divided as hereinafter in this Ordinance provided.

Section 5. 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, 1989, being the first day of the calendar year preceding the effective date of Ordinance No. 89-1, 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 the Amendment No. One Sub-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, 1994, being the assessment roll as of January 1 of the calendar year preceding the effective date of Ordinance No. 95-10.

As to the Amendment No. Two Sub-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, 1995, being the assessment roll as of January 1 of the calendar year preceding the effective date of Ordinance No. 96-5.

As to the Suburban Farms Sub-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, 2004, being the assessment roll as of January 1 of the calendar year preceding the first calendar year in which the City of Windsor Heights certified its tax increment indebtedness to the County Auditor in respect of such Sub-Area, as described in Ordinance No. 06-01.

As to the Colby Park Sub-Area (adopted as part of the Amended and Restated Plan) base period taxes shall be computed in the same manner using the total assessed value shown on the assessment roll as of January 1, 2006, being the assessment roll as of January 1 of the calendar year preceding the effective date of Ordinance 09-07.

As to the Amendment No. 1 Area (63rd & Hickman Sub-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, 2008, being the assessment roll applicable to property in such area as of January 1 of the calendar year preceding the effective date of Ordinance 09-07.

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, 2011, being the assessment roll applicable to property in such area as of January 1 of the calendar year preceding the effective date of Ordinance 12-15.

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, 2013, being the assessment roll applicable to property in such area as of January 1 of the calendar year preceding the effective date of this Ordinance.

As to the 2016 Addition, base period taxes shall be computed in the same manner using the total assessed value shown on the assessment roll as of January 1, 2015, being the assessment roll applicable to property in such area as of January 1 of the calendar year preceding the effective date of this Ordinance.

Section 6. That portion of the taxes each year in excess of the base period taxes for the Urban Renewal Area, determined for each sub-area thereof as provided in Section 5 of this Ordinance, shall be allocated to and when collected be paid into the special tax increment fund previously established by the City of Windsor Heights, 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 of the Code of Iowa, incurred by the City of Windsor Heights, 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 Iowa Code Section 298.2 and taxes for the instructional support program of a school district imposed pursuant to Iowa Code Section 257.19 (but in each case only to the extent required under Iowa Code Section 403.19(2)); (ii) taxes for the payment of bonds and interest of each taxing district; (iii) taxes imposed under Iowa Code Section 346.27(22) related to joint county-city buildings; and (iv) any other exceptions under Iowa Code Section 403.19 shall be collected against all taxable property within the Urban Renewal Area without any limitation as hereinabove provided.

Section 7. Unless or until the total assessed valuation of the taxable property in the areas of the Urban Renewal Area exceeds the total assessed value of the taxable property in the areas shown by the assessment rolls referred to in Section 5 of this Ordinance, 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 the taxing districts in the same manner as all other property taxes.

Section 8. At such time as the loans, monies advanced, bonds and interest thereon and indebtedness of the City of Windsor Heights, State of Iowa, referred to in Section 5 hereof have been paid, all monies 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.

Section 9. 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 Original Area under the provisions of Section 403.19 of the Code of Iowa, as authorized in Ordinance Nos. 89-1, 95-10, 96-5, 06-01, 09-0, 12-15 and 14-12, and to fully implement the provisions of Section 403.19 of the Code of Iowa with respect to the division of taxes from property within the Second

Amended and Restated Plan 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 Area to the maximum period of time allowed by Section 403.19 of the Code of Iowa.

Section 10. This Ordinance shall be in effect after its final passage, approval and publication as provided by law.

Passed and Approved this 12th Day of January, 2016.

Diana Willits, Mayor

ATTEST:

Brett Klein, City Administrator / Clerk

First Reading: _____, 2016

Second Reading: _____, 2016

Third Reading: _____, 2016

Published: _____, 2016

PASSED AND APPROVED: _____, 2016.

I, _____, City Clerk of the City of Windsor Heights, 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 _____, 201_, signed by the Mayor on _____, 201_, and published in the Des Moines Register on _____, 201_.

City Clerk, City of Windsor Heights, State of Iowa