

ORDINANCE NO. _____

AN ORDINANCE REPEALING ORDINANCE NO. 16-01 AND AMENDING ORDINANCE NOS. 89-1, 95-10, 96-5, 06-01, 09-07, 12-15, AND 14-12, AND 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, 14-12 and 16-01, provided for the division of taxes within the Second Amended and Restated Urban Renewal Area (also known as the Consolidated Urban Renewal Area), pursuant to Section 403.19 of the Code of Iowa; and

WHEREAS, certain property located within the Second Amended and Restated Urban Renewal Area was previously replatted as Windsor Crossing Plat 1, resulting in a split of Lot 1 of Windsor Crossing Plat 1 between two existing tax increment financing (TIF) districts created by prior TIF ordinances adopted by the City, and one taxing district not within a TIF district; and

WHEREAS, to remedy this issue, the City adopted Ordinance No. 16-01 which removed the portion of Lot 1 of Windsor Crossing Plat 1 previously included in existing TIF districts, and re-inserted this property into a new TIF district known as the 2016 Addition ("2016 Addition"); and

WHEREAS, now the 2016 Addition property, as well as a portion of an adjacent lot located within the Suburban Farms Sub-Area, has been further replatted, causing the property to again be divided between TIF districts, and the City therefore wishes to repeal Ordinance 16-01 and replace it with this Ordinance as adopted by the City Council; and

WHEREAS, this Ordinance removes all property lying within Parcel 2016-24 of the Plat of Survey recorded in Book 16137 at Page 344 of the Polk County, Iowa records from the Suburban Farms Sub-Area TIF District, and the 63rd & Hickman Sub-Area TIF District, and creates a new TIF District that encompasses all of Parcel 2016-24 of the Plat of Survey recorded in Book 16137 at Page 344 of the Polk County, Iowa records; 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 Second Amended and Restated Urban Renewal Area; and

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

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

1. Ordinance 16-01 is hereby repealed.
2. Ordinance Numbers 89-1, 95-10, 96-5, 06-01, 09-07, 12-15 and 14-12 are hereby amended to read as follows:

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

(a) Original Project Sub-Area shall mean that portion of the City of Windsor Heights, Iowa described in the Urban Renewal Plan, approved by Resolution No. 85-25 on January 19, 1989, which Original Project Area includes the lots and parcels located within the area legally described as follows:

Beginning at the Northwest corner of Lot 22 of Mott Place an Official Plat, Thence East approximately 385.3 Ft. to the Centerline of 73rd Street;

Thence Northerly, along the Centerline of 73rd Street, 50.2 Ft. to a point on the Westerly extension of the North line of Lot 63 of said Mott Place;

Thence West 275.3 Ft. to a point 28.0 Ft. East of the Northeast corner of said Lot 63;

Thence South 100.0 Ft. to a point 28.0 Ft. East of the Southeast corner of said Lot 63;

Thence West 28.0 Ft. to the Southeast corner of said Lot 63;

Thence South 333.7 Ft. to the Southeast corner of Lot 48 of said Mott Place; Thence East 1,333.0 Ft. to the Northeast corner of Lot 41 of said Mott Place; Thence South 238.5 Ft. to the Centerline of University Ave.;

Thence East, along the Centerline of University Ave., approximately 79.0 Ft. to a point on the Northerly extension of the East line of Lot 306 of Colby Acres Plat # 2 an Official Plat;

Thence South 217.67 Ft. to the Southeast corner of Lot 307 of said Colby Acres Plat #2;

Thence East 70.0 Ft. to the Northwest corner of Lot 303 of said Colby Acres Plat #2;

Thence South 66.0 Ft. to the Southeast corner of Lot 303 of said Colby Acres Plat #2;

Thence West 190.00 Ft. to the West Right-of-Way line of 69th Street;

Thence South, along the West Right-of-Way line of 69th Street, 66.0 Ft. to the Southeast corner of Lot 1 of Walnut Valley Plat #2 an Official Plat;

Thence West 150.00 Ft. to the Southwest corner of Lot 1 of said Walnut Valley Plat #2;
Thence South 1,452.0 Ft. to the Southeast corner of Lot 2 of said Walnut Valley Plat #2;
Thence East, along the South line of said Lot 2 and also along the Centerline of the
Westerly extension of School Street, 73.8 Ft.;
Thence South approximately 300.0 Ft. to the North line of Lot K of Windsor Place an
Official Plat;
Thence West, along the North line of said Lot K, 150.0 Ft.;
Thence South approximately 350.0 Ft. to the Centerline of Walnut Creek;
Thence Northwesterly, along the Centerline of Walnut Creek, approximately 210.0 Ft.;
Thence North-Northwesterly, along the Centerline of Walnut Creek, approximately 433.0
Ft.; Thence West-Northwesterly, along the Centerline of Walnut Creek,
approximately 238.2 Ft. to
a point on the South line of Lot 2 of Ashworth an Official Plat;
Thence West, along the South line of Lot 2 of said Ashworth, approximately 900.0 Ft. to
the Centerline of 73rd Street;
Thence Northwesterly, along the Centerline of 73rd Street, approximately 90.0 Ft.;
Thence Southwesterly 33.0 Ft. to the Westerly Right-of-Way line of 73rd Street;
Thence Northerly, along the West Right-of-Way line of 73rd Street, approximately 730.0
Ft.; Thence Westerly, along the City of Windsor Heights Corporate Limits line, 28.0 Ft.;
Thence, Northerly, along the City of Windsor Heights Corporate Limits line, 60.0 Ft.;
Thence Easterly, along the City of Windsor Heights Corporate Limits line, 28.0 Ft. to the
Westerly Right-of-Way line of 73rd Street;
Thence Northerly, along the West Right-of-Way line of 73rd Street, approximately 920.4
Ft.; Thence West, along the City of Windsor Heights corporate limits line,
approximately 20.0 Ft.; Thence North, along the City of Windsor Heights Corporate
Limits line, 10.0 Ft. to a point on the South Right-of-Way line of University Ave.;
Thence West, along the South Right-of-Way line of University Ave., approximately 155.0
Ft. to the Centerline of North Walnut Creek;
Thence Northerly, along the Centerline of Walnut Creek, approximately 90.0 Ft. to a
point on the North Right-of-way line of University Ave.;
Thence West, along the North Right of way line of University Ave., 15.0 Ft. to the
Southwest corner of Lot 27 of said Mott Place;
Thence Northwesterly, along the Westerly line of Lot 27 of said Mott Place, 208.0 Ft. to
the Northwest corner of Lot 27 of said Mott Place;
Thence West 95.0 Ft. to the Southwest corner of Lot 25 of said Mott Place;
Thence North 385.5 Ft. to the Northwest corner of Lot 22 of said Mott Place and the
point of beginning.

(b) Amendment No. One Sub-Area shall mean that portion of the City of Windsor Heights, Iowa described in the Urban Renewal Plan, approved by Resolution No. 95-185 on May 22, 1995, which Amendment No. One Sub-Area includes the lots and parcels located within the area legally described as follows:

All of Lots 43,44,45,46, & 47 of Mott Place an Official Plat now included in and forming a part of the City of Windsor Heights, Polk County, Iowa; and, all that part of the Right-of-Way of 71st Street lying immediately adjacent to and between said Lots

44 and 45 of Mott Place; and, all that part of the Right-of-Way of 72nd Street lying immediately adjacent to and between said Lots 46 and 47 of Mott Place.

All of Lots 1 and 2 of Rancho Grande an Official Plat now included in and forming a part of the City of Windsor Heights, Polk County, Iowa; and, all that part of Lots 3, 4, and 5 of said Rancho Grande that is not a part of Interstate 1-235 Right-of-Way now owned by the State of Iowa; and, all that part of 73rd Street Right-of-Way (as it now exists) lying between the Centerline of Center Street and the Westerly extension of the South line of Lot 2 of Ashworth an Official Plat now included in and forming a part of the City of Windsor Heights, Polk County, Iowa; and, all that part of the Southwesterly 33.0 Ft of 73rd Street Right-of-Way lying between the Westerly extension of the South line of said Lot 2 of Ashworth and a point approximately 90 Ft Northwest of the intersection of the Centerline of 73rd Street and the extension of the South line of said Lot 2 of Ashworth.

(c) Amendment No. Two Sub-Area shall mean that portion of the City of Windsor Heights, Iowa described in the Urban Renewal Plan, approved by Resolution No. 96-338 on October 28, 1996, which Amendment No. Two Sub-Area includes the lots and parcels located within the area legally described as follows:

Right of Way

University Avenue - 69th Street to East Corp. Line
63rd Street - North of C/L University Ave., a distance of 247.5 feet
63rd Street - South of C/L University Ave., a distance of 2,137.4 feet
School Street - C/L of 64th Street to East Corp. Line, a distance of 442.9 feet
67th Street - South of C/L University Ave., a distance of 217 feet
66th Street - North of C/L University Ave., a distance of 470 feet
66th Street - South of C/L University Ave., a distance of 540 feet
65th Street - North of C/L University Ave., a distance of 158.4 feet
65th Street - South of C/L University Ave., a distance of 165 feet

Colby Acres Plat 3

Lots 51, 52, 53, 54, 55, 56, 57, 58, 59, 60, 61, 62
16 foot alley North of Lots 51-62, 350 feet East of C/L of 66th Street
Lots 83, 87, South 1/2 of Lot 85, South 1/2 of Lot 86
Lots 64, 65, 66, 67, 68, 69, 70, 81 and 82 of Colby Acres Plat 3.

Elmcrest

Lots 72, 73

Evergreen Heights

Lots 8, 9, East 40 feet of Lot 10

Hopkins Place

Lots 1, 2, 3, 4, 23, 24, East 60.4 feet of Lot 5, North 55 feet of Lot 22

Windsor Place

East 402.9 feet of Lot 35, except the West 33 feet and except the North 50 feet, Windsor Place; and the North Half of that part of Lot K lying immediately South of and adjoining the East 402.9 feet except the West 33 feet of Lot 35, Windsor Place

Cooper Place

Lots 2, 3, 4 North 125 feet of Lot 1 of Cooper Place.

Colby Acres

Lots 45, 47, 48, 49, 50 of Colby Acres

(d) Suburban Farms Sub-Area shall mean that portion of the City of Windsor Heights, Iowa described in the Urban Renewal Plan, approved by Resolution No. 05-1205/287 on December 5, 2005, which Suburban Farms Sub-Area includes the lots and parcels located within the area legally described as follows:

6500 Hickman Road

- EX RD – N 500F Lot 7 and All Lots 7 1/2 & 8 Suburban Farms

6440 Hickman Road

- EX RD – W 70F N 395F LT 6 Suburban Farms

6400 Hickman Road

- EX RD & N 245F E 125F & S 150F – LT 4 & EX RD & S 150F & W 70F N 395F – LTS 5 & 6 Suburban Farms

6336 Hickman Road

- EX RD – N 245F E 125F LT 4 Suburban Farms

6322 Hickman Road

N 325F W 120F LT 2 & EX S 350F LT 3 Less .012A RD Suburban Farms

LT 8 Barnes Manor Plat 3

And

All adjacent public rights of ways

And

The public right of way along 63rd Street between Hickman Road and University Avenue

EXCEPT ALL PORTIONS OF PARCEL 2016-24 OF THE PLAT OF SURVEY RECORDED IN BOOK 16137 AT PAGE 344, POLK COUNTY, IOWA (being all of Lot 1 and a portion of Lot 2 of Windsor Crossing Plat 1).

(A portion of Lot 1 of Windsor Crossing Plat 1, an Official Plat, located in the City of Windsor Heights, Polk County, Iowa was previously removed from this Sub-Area and re-included as the 2016 Addition pursuant to the Second Amended and Restated Urban Renewal Plan, and is now being included in the 2016 Addition TIF District.)

(A portion of Lot 2 of Windsor Crossing Plat 1, an official Plat, located in the City of Windsor Heights, Polk County, Iowa, which is included in Parcel 2016-24 of the Plat of Survey recorded in Book 16137 at Page 344 of the Polk County, Iowa records is now being removed from the Suburban Farms Sub-Area TIF district and included in the 2016 Addition TIF district.)

(e) Colby Park Sub-Area shall mean that portion of the City of Windsor Heights, Iowa described in the Amended and Restated Urban Renewal Plan, approved by Resolution No. 07-0716/165 on July 16, 2007, which Colby Park Sub-Area includes the lots and parcels located within the area legally described as follows:

Part of Lots 56, 57, 58 and 59, all in Windsor Park, an Official Plat in Windsor Heights, Polk County, Iowa.

Beginning at the NW corner of said Lot 56, thence southeasterly to a point 976.8 feet west of and 125 feet south of the NE corner of Lot 1 of said Windsor Park, thence southwesterly 160 feet to a point on the west line of said Lot 59, thence North 240 feet to the point of beginning.

Said parcel contains 0.44 acres, more or less.

and

A tract of land located in Lots 48 and 49 of Windsor Place and Out Lot X of Windsor Park, Official Plats, in Windsor Heights, Polk County, Iowa, described as follows:

Commencing at the NE Corner of Lot 1 of said Windsor Park; thence southerly 125 feet; thence southerly 330 feet on the east line of Lot 84, 85, 86, 87 and 88 of Windsor Park; thence westerly 885 feet to the Point of Beginning; thence southeasterly to a point 200 feet westerly from the SE Corner of said Out Lot X; thence westerly to a point 500 feet westerly and 33 feet northerly of the SE Corner of Lot 49 of said Windsor Place; thence northerly to a point 500 feet west and 108 feet north of the SE Corner of said Lot 49; thence northwesterly to a point on the northwesterly line of said Lot 49 which is 160 feet normally distant northerly from the south line of said Lot 49; thence to a point on the

southeasterly line of Lot 48, which is 80 feet northeasterly of the southeasterly corner of said Lot 48; thence northwesterly to a point on the West line of said Lot 48, which is 155 feet northerly of the southwesterly corner of said Lot 48; thence easterly to the Point of Beginning, containing 4.9 acres, more or less.

and

Beginning at the Northeast Corner of Lot 47 in Windsor Place, an Official Plat, Polk County, Iowa; thence South 625 feet; thence West parallel to the North line of Lot 47, 410 feet; thence North 625 feet to the North line of Lot 47; thence East 410 feet to place of beginning, subject to easement of record over the North 25 feet for street purposes.

(f) Amendment No. 1 Sub-Area (63rd & Hickman Sub-Area) shall mean that portion of the City of Windsor Heights, Iowa described in Amendment #1 to the Urban Renewal Plan for the Consolidated Project Area approved by Resolution No. 09-1102/303 on November 2, 2009, which 63rd & Hickman Sub-Area includes the lots and parcels located within the area legally described as follows:

The South 195 feet of the North 200 feet of Lot 1, and the South 195 feet of the North 200 feet of the East 35 feet of Lot 2, Suburban Farms, City of Windsor Heights, Polk County, Iowa,

and

The public right of ways being established in connection with the City of Windsor Heights widening of Hickman Road, Westover Blvd. and 63rd Street, as illustrated on Exhibit B attached hereto.

EXCEPT ALL PORTIONS OF PARCEL 2016-24 OF THE PLAT OF SURVEY RECORDED IN BOOK 16137 AT PAGE 344, POLK COUNTY, IOWA (being all of Lot 1 and a portion of Lot 2 of Windsor Crossing Plat 1).

(A portion of Lot 1 of Windsor Crossing Plat 1, an Official Plat, located in the City of Windsor Heights, Polk County, Iowa was previously removed from this Sub-Area and re-included as the 2016 Addition pursuant to the Second Amended and Restated Urban Renewal Plan, and is now being included in the 2016 Addition TIF District.)

(g) Amendment No. 2 Sub-Area shall mean that portion of the City of Windsor Heights, Iowa described in Amendment #2 to the Urban Renewal Plan for the Consolidated Project Area approved by Resolution No. 12-1015/313 on October 15, 2012, which Amendment No. 2 Area includes the lots and parcels located within the area legally described as follows:

The South 125 feet of the North 250 feet of Lot 1 COOPER PLACE, an Official Plat, now included in and forming a part of the City of Windsor Heights, Polk County, Iowa.

Locally known as 1146 65th St. Windsor Heights, IA 50324.

District/Parcel: 292/00479-001-000

(h) Amendment No. 3 Sub-Area shall mean that portion of the City of Windsor Heights, Iowa described in Amendment #2 to the Urban Renewal Plan for the Consolidated Project Area approved by Resolution No. 12-1015/313 on October 15, 2012, which Amendment No. 2 Area includes the lots and parcels located within the area legally described as follows:

Lots 1 thru 6 and Lot 16, Sherwood Forest Plat No. 1 AND Lots 4 thru 7, the North 325.00 feet of Lot 8, the East 15.00 feet of the North 152.00 feet of Lot 9 AND the East 3.00 feet of the South 173.00 feet of the North 325.00 feet of Lot 9, Plaza Hills Plat 5 AND the North 100.00 feet of Lot 1, Plaza Hills Plat 7 lying South and adjacent to Lots 3 thru 8, Plaza Hills Plat 5, except Parcel A of said Lot 1, Plaza Hills Plat 7 AND 73rd Street lying East and adjacent to said Lots 3, 4 and 6, Sherwood Forest Plat No. 1 AND Hickman Road lying North and adjacent to 73rd Street, North and adjacent to Sherwood Forest Plat No. 1 and North and adjacent to Lots 3 thru the East 15.00 feet of Lot 9, Plaza Hills Plat 5 AND Hickman Road lying East of 73rd Street and West of 63rd Street AND 73rd Street from Hickman Road to the Westbound entrance to Interstate 235 AND University Avenue from 73rd Street to 69th Street. All right-of-way lying within the boundary of Windsor Heights.

Itemized

- XLot 1, Sherwood Forest Plat No. 1
- XLot 2, Sherwood Forest Plat No. 1
- XLot 3, Sherwood Forest Plat No. 1
- XLot 4, Sherwood Forest Plat No. 1
- XLot 5, Sherwood Forest Plat No. 1
- XLot 6, Sherwood Forest Plat No. 1
- XLot 16, Sherwood Forest Plat No. 1
- XLot 4, Plaza Hills Plat 5
- XLot 5, Plaza Hills Plat 5
- XLot 6, Plaza Hills Plat 5
- XLot 7, Plaza Hills Plat 5
- XNorth 325.00 feet, Lot 8, Plaza Hills Plat 5
- XEast 15.00 feet of the North 152.00 feet, Lot 9, Plaza Hills Plat 5
- XEast 3.00 feet of the South 173.00 feet of the North 325.00 feet, Lot 9, Plaza Hills Plat 5
- XNorth 100.00 feet, Lot 1, Plaza Hills Plat 7, lying South and adjacent to Lots 3 thru 8, Plaza Hills Plat 5, except Parcel A of said Lot 1, Plaza Hills Plat 7
- X73rd Street lying East and adjacent to Lots 3, 4 and 6, Sherwood Forest Plat No. 1
- XHickman Road lying North and adjacent to 73rd Street, North and adjacent to Sherwood Forest Plat No. 1 and North and adjacent to Lots 3 thru the East 15.00 feet of Lot 9, Plaza Hills Plat 5

XHickman Road lying East of 73rd Street and West of 63rd Street
X73rd Street from Hickman Road to the Westbound entrance to Interstate 235
XUniversity Avenue from 73rd Street to 69th Street.

(i) 2016 Addition Sub-Area shall mean that portion of the City of Windsor Heights, Iowa legally described as follows:

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

The 2016 Addition TIF District also includes a portion of Lot 2 of Windsor Crossing Plat 1, an official Plat, located in the City of Windsor Heights, Polk County, Iowa, which is included in Parcel 2016-24 of the Plat of Survey recorded in Book 16137 at Page 344 of the Polk County, Iowa records.

Together, the above described property included within the 2016 Addition Sub-Area TIF District is described as:

PARCEL 2016-24 BEING ALL OF LOT 1 AND A PART OF LOT 2 OF WINDSOR CROSSING PLAT 1, AN OFFICIAL PLAT, INCLUDED IN AND FORMING A PART OF THE CITY OF WINDSOR HEIGHTS, POLK COUNTY, IOWA BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHEAST CORNER OF SAID LOT 1; THENCE ALONG THE EAST LINE OF SAID LOT 1 N00°04'08"W, 257.57 FEET; THENCE ALONG SAID EAST LINE N44°06'35"W, 55.71 FEET TO THE NORTH LINE OF SAID LOT 1; THENCE ALONG SAID NORTH LINE N89°56'51"W, 122.16 FEET; THENCE ALONG SAID NORTH LINE N84°20'18"W, 120.67 FEET; THENCE ALONG THE NORTH LINE OF SAID LOT 2 N89°58'46"W, 25.04 FEET; THENCE S00°04'08"E, 280.23 FEET TO THE SOUTH LINE OF SAID LOT 2; THENCE ALONG SAID SOUTH LINE S89°52'19"E, 20.82 FEET; THENCE ALONG SAID SOUTH LINE S00°17'18"E, 24.65 FEET; THENCE ALONG SAID SOUTH LINE S89°47'00"E, 118.97 FEET; THENCE ALONG THE SOUTH LINE OF SAID LOT 1 S02°05'44"W, 5.14 FEET; THENCE ALONG SAID SOUTH LINE N89°40'58" E, 166.30 FEET TO THE POINT OF BEGINNING. DESCRIBED PARCEL CONTAINS 2.07 ACRES AND IS SUBJECT TO EASEMENTS AND RESTRICTIONS OF RECORD.

(j) Second Amended and Restated Area shall mean that portion of the City of Windsor Heights, Iowa described in the Urban Renewal Plan, consisting of and including the Original Project Sub-Area, the Amendment No. One Sub-Area, the Amendment No. Two Sub-Area, the Suburban Farms Sub-Area, the Colby Park Sub-Area, the Amendment No. 1 Sub-Area to the Amended and Restated Plan Sub-Area (63rd & Hickman Sub-Area), the Amendment No. 2 to the Amended and Restated Plan Sub-Area, the Amendment No. 3 to the Amended and Restated Plan Sub-Area, and the 2016 Addition Sub-Area, each as described in this Subsection.

(k) Urban Renewal Plan shall mean the Second Amended and Restated Urban Renewal Plan for the Second Amended and Restated Area (a.k.a. Consolidated Windsor Heights Urban Renewal Area) approved on January 12, 2016.

Section 2. The taxes levied on the taxable property in the Second Amended and Restated Area, legally described in Section 1 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 3. As to the Original Project Sub-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 Sub-Area upon the total sum of the assessed value of the taxable property in the Original Project Sub-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 Sub-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 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, 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 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, 2013, being the assessment roll applicable to property in such area as of January 1 of the calendar year preceding the effective date of Ordinance 14-12.

As to the 2016 Addition 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, 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 4. That portion of the taxes each year in excess of the base period taxes for the Second Amended and Restated 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 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 Second Amended and Restated 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 Second Amended and Restated Area without any limitation as hereinabove provided.

Section 5. Unless or until the total assessed valuation of the taxable property in the sub-areas of the Second Amended and Restated Area exceeds the total assessed value of the taxable property in the sub 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 Second Amended and Restated 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 6. 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 4 hereof have been paid, all monies thereafter received from taxes upon the taxable property in the Second Amended and Restated Area shall be paid into the funds for the respective taxing districts in the same manner as taxes on all other property.

Section 7. 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 Urban Renewal 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, 09-07 and 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 Urban Renewal 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. 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 Code of Iowa with reference to the Second Amended and Restated Area and the territory contained therein.

Section 8. This Ordinance shall be in effect after its final passage, approval and publication as provided by law.

PASSED AND APPROVED this _____ day of _____, 2016.

Mayor

ATTEST:

City Clerk

Read First Time: _____, 2016

Read Second Time: _____, 2016

Read Third Time: _____, 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 _____, 2016,

signed by the Mayor on _____, 2016, and published in the Des Moines Register on _____, 2016.

City Clerk, City of Windsor Heights, State of
Iowa

(SEAL)

01278746-1\11366-001