

ORDINANCE NO. 18-18

An Ordinance Providing for the Division of Taxes Levied on Taxable Property in the August, 2018 Addition to the Norwalk Urban Renewal Area, Pursuant to Section 403.19 of the Code of Iowa

WHEREAS, the City Council of the City of Norwalk, Iowa (the "City") previously enacted an ordinance entitled "An Ordinance Providing for the Division of Taxes Levied on Taxable Property in the Norwalk Urban Renewal Area, Pursuant to Section 403.19 of the Code of Iowa"; and

WHEREAS, pursuant to that ordinance, certain taxable property within the Norwalk Urban Renewal Area in the City was designated a "tax increment district"; and

WHEREAS, the City Council now desires to increase the size of the "tax increment district" by adding additional property;

BE IT ENACTED by the Council of the City of Norwalk, Iowa:

Section 1. Purpose. The purpose of this ordinance is to provide for the division of taxes levied on the taxable property in the August, 2018 Addition to the Norwalk Urban Renewal Area of the City of Norwalk, 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 Norwalk to finance projects in such area.

Section 2. Definitions. For use within this ordinance the following terms shall have the following meanings:

"City" shall mean the City of Norwalk, Iowa.

"County" shall mean Warren County, Iowa.

"2018 Urban Renewal Area Addition" shall mean the August, 2018 Addition to the Norwalk Urban Renewal Area of the City, the legal description of which is set out below, approved by the City Council by resolution adopted on August 2, 2018:

Legal Descriptions:

- (a) *A part of Outlot "Y", Marketplace at Echo Valley, an Official Plat in the City of Norwalk, Warren County, Iowa and more particularly described as follows: Beginning at the Southeast Corner of said Outlot "Y"; thence South 86°27'27" West along the South Line of said Outlot "Y", a distance of 167.04 feet to the Southwest corner of said Outlot "Y"; thence Northwesterly along the Westerly line of said Outlot "Y" and a curve concave Northeasterly whose radius is 25.00 feet, whose arc length is 38.43 feet and whose chord bears North 49 degrees 30'34" West, 34.75 feet; thence continuing Northwesterly along said Westerly line and a curve concave Southwesterly whose radius is 330.00 feet, whose arc length is 166.08 feet and whose chord bears North 19 degrees*

53'39" West, 164.33 feet; thence continuing Northwesterly along said Westerly line and a curve concave Northeasterly whose radius is 270.00 feet, whose arc length is 20.12 feet and whose chord bears North 3270'36" West, 20.12 feet; thence North 86 degrees 27'27" East, 276.90 feet to the Easterly line of said Outlot "Y"; thence South 22 degrees 57'40" West along said Easterly line, 42.77 feet; thence South 0 degrees 02'19" East continuing along said Easterly line, 161.52 feet to the point of beginning and containing 0.99 acres (43,125 Square Feet).

(b) An irregular shaped portion of the Southwest Quarter of Section 7, Township 77 North, Range 24 West of the 5<sup>th</sup> P.M. and an irregular shaped portion of the Southeast Quarter of Section 12, Township 77 North, Range 25 West of the 5<sup>th</sup> P.M., Norwalk, Warren County, Iowa, is more particularly described as follows: Beginning at the northeast corner of the Southwest Quarter of said Section 7; thence S62°41'26"W, a distance of 1244.19 feet; thence S03°35'47"E, a distance of 350.00 feet; thence southeasterly along a 1041.00 foot radius curve concave southwesterly, a distance of 35.73 feet, said curve having a chord bearing of S77°11'40"E and a chord length of 35.72 feet; thence southeasterly along a 959.00 foot radius curve concave northerly, a distance of 171.39 feet, said curve having a chord bearing of S81°19'53"E and a chord length of 171.16 feet; thence S05°31'30"W, a distance of 123.62 feet; thence southwesterly along a 966.50 foot radius curve concave easterly, a distance of 181.29 feet, said curve having a chord bearing of S00°09'06"W and a chord length of 181.02 feet; thence S05°13'19"E, a distance of 81.96 feet; thence S85°41'31"W, a distance of 201.03 feet; thence S05°13'19"E, a distance of 575.45 feet; thence southwesterly along a 332.50 foot radius curve concave northwesterly, a distance of 262.49 feet, said curve having a chord bearing of S17°23'39"W and a chord length of 255.73 feet; thence S40°00'37"W, a distance of 8.68 feet; thence southwesterly along a 672.50 foot radius curve concave southeasterly, a distance of 144.47 feet, said curve having a chord bearing of S33°51'22"W and a chord length of 144.19 feet; thence southwesterly along a 150.00 foot radius curve concave northwesterly, a distance of 153.37 feet, said curve having a chord bearing of S56°59'37"W and a chord length of 146.78 feet; thence S86°17'06"W, a distance of 329.36 feet; thence southwesterly along a 500.00 foot radius curve concave northerly, a distance of 32.42 feet, said curve having a chord bearing of S88°08'33"W and a chord length of 32.41 feet; thence N90°00'00"W, a distance of 56.41 feet; thence N00°00'00"E, a distance of 368.61 feet; thence N89°58'39"W, a distance of 893.09 feet; thence N00°06'24"W, a distance of 36.72 feet; thence N89°48'35"E, a distance of 32.94 feet; thence N01°00'01"E, a distance of 25.09 feet; thence northeasterly along a 1512.40 foot radius curve concave northwesterly, a distance of 495.27 feet, said curve having a chord bearing of N09°11'32"E and a chord length of 493.06 feet; thence N00°07'36"W, a distance of 529.19 feet; thence N89°17'38"E, a distance of 260.26 feet; thence northeasterly along a 4984.00 foot radius curve concave northerly, a distance of 254.84 feet, said curve having a chord bearing of N87°49'45"E and a chord length of 254.81 feet; thence N86°21'52"E, a distance of 641.19 feet; thence southeasterly along a 1041.00 foot radius curve concave southerly, a distance of 229.31 feet, said curve having a chord bearing of S87°19'30"E and a chord length of 228.85 feet; thence N03°35'46"W, a distance of 837.42 feet to the north line of the Southwest Quarter of said

*Section 7; thence N86°22'52"E along the north line of the Southwest Quarter of said Section 7, a distance of 1189.15 feet to the point of beginning.  
Said tract of land contains 51.4 acres.*

*(c) A PARCEL OF LAND BEING A PART OF OUTLOT A OF FARMS OF HOLLAND PLAT 1, AN OFFICIAL PLAT INCLUDED IN AND FORMING A PART OF THE CITY OF NORWALK AND BEING A PART OF THE NORTHWEST QUARTER OF SECTION 7, TOWNSHIP 77 NORTH, RANGE 24 WEST OF THE 5TH P.M., CITY OF NORWALK, WARREN COUNTY, IOWA BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:*

*COMMENCING AT THE NORTHWEST CORNER OF SAID SECTION 7; THENCE ALONG THE NORTH LINE OF THE NORTHWEST QUARTER OF SAID SECTION 7 N86°31'31"E, 183.00 FEET; TO THE POINT OF BEGINNING; THENCE CONTINUING ALONG SAID LINE N86°31'31"E, 568.56 FEET TO THE NORTHWEST CORNER OF PARCEL P AS RECORDED IN WARREN COUNTY RECORDS AT BOOK 2014, PAGE 8723; THENCE ALONG THE WEST LINE OF SAID PARCEL P S10°11'50"W, 470.07 FEET; THENCE ALONG SAID WEST LINE S10°35'16"E, 635.62 FEET TO THE SOUTHWEST CORNER OF SAID PARCEL P; THENCE ALONG THE SOUTH LINE OF SAID PARCEL P N86°27'33"E, 522.32 FEET TO THE NORTHWEST CORNER OF PARCEL G, AS RECORDED IN WARREN COUNTY RECORDS AT BOOK 2013, PAGE 11529; THENCE ALONG THE WEST LINE OF SAID PARCEL G S00°48'21"W, 230.66 FEET TO THE SOUTHEAST CORNER OF THE NORTHWEST FRACTIONAL QUARTER OF THE NORTHWEST QUARTER; THENCE ALONG THE WEST LINE OF OUTLOT A OF CCF INDUSTRIAL COMMERCE PARK, AS RECORDED IN BOOK 2011, PAGE 7732 S00°16'40"W, 360.22 FEET TO THE NORTH RIGHT-OF-WAY LINE OF COLONIAL PARKWAY; THENCE ALONG SAID NORTH RIGHT-OF-WAY LINE 372.62 FEET ALONG A 910.00 FOOT RADIUS CURVE, CONCAVE SOUTHEAST, CHORD BEARING S64°03'27"W, 370.02 FEET; THENCE ALONG SAID NORTH RIGHT-OF-WAY LINE 223.79 FEET ALONG A 790.00 FOOT RADIUS CURVE, CONCAVE NORTHWEST, CHORD BEARING S60°26'32"W, 223.04 FEET TO THE EAST LINE OF SAID OUTLOT B OF FARMS OF HOLLAND PLAT 1; THENCE ALONG SAID EAST LINE 37.24 FEET ALONG A 25.00 FOOT RADIUS CURVE, CONCAVE NORTHEAST, CHORD BEARING N62°42'17"W, 33.89 FEET; THENCE ALONG SAID EAST LINE N20°01'52"W, 56.06 FEET; THENCE ALONG SAID EAST LINE 59.43 FEET ALONG A 170.00 FOOT RADIUS CURVE, CONCAVE EAST, CHORD BEARING N10°00'56"W, 59.13 FEET; THENCE ALONG SAID EAST LINE N00°00'00"E, 111.53 FEET TO THE NORTHEAST CORNER OF SAID OUTLOT B; THENCE ALONG THE NORTH LINE OF SAID OUTLOT B S89°54'54"W, 616.09 FEET TO THE EAST RIGHT-OF-WAY LINE OF SUNSET DRIVE; THENCE ALONG SAID EAST RIGHT-OF-WAY LINE N00°05'14"W, 92.11 FEET; THENCE ALONG SAID EAST RIGHT-OF-WAY LINE N03°37'48"E, 150.29 FEET; THENCE ALONG SAID EAST RIGHT-OF-WAY LINE N00°05'39"W, 760.00 FEET; THENCE ALONG SAID EAST RIGHT-OF-WAY LINE N89°54'21"E, 45.00 FEET; THENCE ALONG SAID EAST RIGHT-OF-WAY LINE N00°05'39"W, 100.00 FEET; THENCE ALONG SAID EAST RIGHT-OF-WAY LINE N41°54'54"W, 127.50 FEET; THENCE ALONG SAID EAST RIGHT-OF-WAY LINE N00°05'39"W, 228.22 FEET; THENCE N86°31'31"E. 118.17*

*FEET; THENCE N00°05'24"W, 214.00 FEET TO THE POINT OF BEGINNING. DESCRIBED AREA CONTAINS 32.59 ACRES AND IS SUBJECT TO EASEMENTS AND RESTRICTIONS OF RECORD.*

*AND*

*PARCEL "Q" OF PARCEL "P" AND PARCEL "R" OF PARCEL "P" OF THE NW FRL ¼ NW ¼ OF SECTION 7, TOWNSHIP 77N, RANGE 24 W OF THE 5<sup>TH</sup> P.M., WARREN COUNTY, IOWA.*

*AND*

*PARCEL "A" OF OUTLOT U, FARMS OF HOLLAND PLAT 2, AN OFFICIAL PLAT, NOW INCLUDED IN AND FORMING A PART OF NORWALK, WARREN COUNTY, IOWA, AS RECORDED IN BOOK 2015 ON PAGE 7610 IN THE WARREN COUNTY RECORDER'S OFFICE.*

- (d) Starting from the Northeast corner of the Southeast Quarter of Section 14, thence 1285 feet Westward at a bearing of 89.4176 degrees north along the centerline of the right-of-way of Warren County Highway G14 to the POINT OF BEGINNING.*
- (e) Parcel "E" of the survey of the Southwest Quarter of the Northwest Quarter of Section 7, Township 77 North, Range 24 West of the 5<sup>th</sup> P.M., Warren County, Iowa, as shown in Book 2011, Page 3691 in the office of the Warren County Recorder, AND, the Southeast Quarter of the Northwest Quarter of Section 7, Township 77 North, Range 24 West of the 5<sup>th</sup> P.M., Warren County, Iowa.*

"Urban Renewal Area" shall mean the entirety of the Norwalk Urban Renewal Area as amended from time to time.

Section 3. Provisions for Division of Taxes Levied on Taxable Property in the 2018 Urban Renewal Area Addition. After the effective date of this ordinance, the taxes levied on the taxable property in the 2018 Urban Renewal Area Addition 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 2018 Urban Renewal Area Addition is located, shall be divided as follows:

(a) 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 2018 Urban Renewal Area Addition, as shown on the assessment roll as of January 1 of the calendar year preceding the first calendar year in which the City certifies to the County Auditor the amount of loans, advances, indebtedness, or bonds payable from the special fund referred to in paragraph (b) below, 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 2018 Urban Renewal Area Addition on the effective date of this ordinance, but to which the territory has been annexed or otherwise included after the effective date, the assessment roll applicable to property in the annexed territory as of January 1 of the calendar year preceding the effective date of the ordinance which amends the plan for the 2018 Urban Renewal Area Addition to include the annexed area, shall be used in determining the assessed valuation of the taxable property in the annexed area.

(b) 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, and to provide assistance for low and moderate-income family housing as provided in Section 403.22, except that taxes for the regular and voter-approved physical plant and equipment levy of a school district imposed pursuant to Section 298.2 of the Code of Iowa, taxes for the instructional support program levy of a school district imposed pursuant to Section 257.19 of the Code of Iowa and 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 ordinance. Unless and until the total assessed valuation of the taxable property in the 2018 Urban Renewal Area Addition exceeds the total assessed value of the taxable property in such area as shown by the assessment roll referred to in subsection (a) of this section, all of the taxes levied and collected upon the taxable property in the 2018 Urban Renewal Area Addition 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 2018 Urban Renewal Area Addition shall be paid into the funds for the respective taxing districts in the same manner as taxes on all other property.

(c) the portion of taxes mentioned in subsection (b) 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.


(d) 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.

Section 4. Repealer. All ordinances or parts of ordinances in conflict with the provisions of this ordinance are hereby repealed.

Section 5. Saving Clause. If any section, provision, or part of this ordinance shall be adjudged invalid or unconstitutional, such adjudication shall not affect the validity of the ordinance as a whole or any section, provision or part thereof not adjudged invalid or unconstitutional.

Section 6. Effective Date. This ordinance shall be effective after its final passage, approval and publication as provided by law.

Passed by the Council of the City of Norwalk, Iowa, the 2<sup>nd</sup> day of August, 2018.

  
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Mayor

Attest:

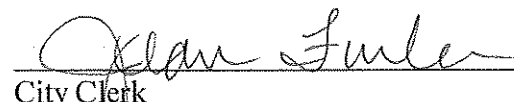
  
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City Clerk

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There being no further business to come before the meeting, it was upon motion adjourned.

  
\_\_\_\_\_  
Mayor

Attest:

  
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City Clerk