

ORDINANCE NO. 1045 (2022/2023)

An Ordinance Providing for the Division of Taxes Levied on Taxable Property in the May, 2023 Addition to the Nevada Urban Renewal Area, Pursuant to Section 403.19 of the Code of Iowa

WHEREAS, the City Council of the City of Nevada, Iowa (the “City”) has previously enacted certain ordinances providing for the division of taxes levied on certain taxable parcels in the Nevada Urban Renewal Area, Pursuant to Section 403.19 of the Code of Iowa; and

WHEREAS, pursuant to such ordinances, certain taxable parcels within the Nevada Urban Renewal Area in the City have been designated as “tax increment districts”; and

WHEREAS, the City Council now desires to establish a new “tax increment district” by designating additional taxable parcels currently situated in the Grimes Urban Renewal Area;

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

Section 1. Purpose. The purpose of this ordinance is to provide for the division of taxes levied on the taxable property in the May, 2023 Addition to the Nevada Urban Renewal Area of the City of Nevada, 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 Nevada to finance projects in such Nevada Urban Renewal Area.

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

“City” shall mean the City of Nevada, Iowa.

“County” shall mean Story County, Iowa.

“Urban Renewal Area Addition” shall mean the May, 2023 Addition to the Nevada Urban Renewal Area of the City, the legal description of which is set out below, approved by the City Council by resolution adopted on May 8, 2023:

Lots 1-10 and 12-42 in Academy Estates and Parcel J, all in the SE1/4 of Section 7-83-22, City of Nevada, Story County, Iowa.

Section 3. Provisions for Division of Taxes Levied on Taxable Property in the Urban Renewal Area Addition. After the effective date of this ordinance, the taxes levied on the taxable property in the 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 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 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 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 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 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 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 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 and approved by the City Council of the City of Nevada, Iowa, on the \_\_\_\_\_ day of \_\_\_\_\_, 2023.

\_\_\_\_\_  
Mayor

Attest:

\_\_\_\_\_  
City Clerk

First consideration: May 8, 2023

Second consideration: \_\_\_\_\_, 2023

# LOCALIQ

## Ames Tribune

PO Box 631851 Cincinnati, OH 45263-1851

### PROOF OF PUBLICATION

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City Of Nevada  
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STATE OF WISCONSIN, COUNTY OF BROWN

The Nevada Journal, a weekly newspaper printed and published at Ames, Story County, Iowa, and personal knowledge of the facts herein state and that the notice hereto annexed was Published in said newspaper in the issues dated:

04/20/2023

and that the fees charged are legal.

Sworn to and subscribed before on 04/20/2023

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Notary, State of Wisconsin, County of Brown

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AMY KOKOTT  
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### NOTICE OF PUBLIC HEARING ON DESIGNATION OF EXPANDED NEVADA URBAN RENEWAL AREA AND ON PROPOSED URBAN RENEWAL PLAN AMENDMENT

Notice is hereby given: That at 6:00 p.m., at the City Hall, Nevada, Iowa, on May 8, 2023, the City Council of the City of Nevada, Iowa (the "City") will hold a public hearing on the question of amending the plan for the Nevada Urban Renewal Area (the "Urban Renewal Area") and designating an expanded Nevada Urban Renewal Area, pursuant to Chapter 403, Code of Iowa, by adding and including all the property described as follows:

Lots 1-10 and 12-42 in Academy Estates and Parcel J, all in the SE1/4 of Section 7-83-22, City of Nevada, Story County, Iowa.

The proposed amendment to the urban renewal plan brings the property described above under the plan and makes it subject to the provisions of the plan. The amendment also authorizes the undertaking of new urban renewal projects in the Urban Renewal Area consisting of (a) providing tax increment financing support to Oak Park Estates, L.C. ("Oak Park") in connection with the construction of certain public infrastructure improvements by Oak Park necessary for the development of residential housing; (b) providing tax increment financing support to Workit, LLC ("Workit") in connection with the construction of commercial buildings by Workit for use in its commercial development and leasing operations; (c) providing tax increment financing support to Cutting Edge Painting, L.L.C. ("Cutting Edge") in connection with the construction of a new building by Cutting Edge for use in its business operations; and (d) providing tax increment financing support to Syngenta Crop Protection, LLC ("Syngenta") in connection with the expansion by Syngenta of its facilities for use in its business operations.

A copy of the amendment is on file for public inspection in the office of the City Clerk.

At said hearing any interested person may file written objections or comments and may be heard orally with respect to the subject matters of the hearing.

KerIn Wright  
City Clerk

RESOLUTION NO. 090 (2022/2023)

Resolution to Declare Necessity and Establish an Urban Renewal Area, Pursuant to Section 403.4 of the Code of Iowa and Approve Urban Renewal Plan Amendment for the Nevada Urban Renewal Area

WHEREAS, as a preliminary step to exercising the authority conferred upon Iowa cities by Chapter 403 of the Code of Iowa (the “Urban Renewal Law”), a municipality must adopt a resolution finding that one or more slums, blighted or economic development areas exist in the municipality and that the development of such area or areas is necessary in the interest of the public health, safety or welfare of the residents of the municipality; and

WHEREAS, this City Council of the City of Nevada, Iowa (the “City”) by resolution previously established the Nevada Urban Renewal Area (the “Urban Renewal Area”) and adopted an urban renewal plan (the “Plan”) for the governance of projects and initiatives therein; and

WHEREAS, a proposal has been made which shows the desirability of expanding the Urban Renewal Area to add and include all the property (the “Property”) lying within the description set out in Exhibit A hereto; and

WHEREAS, the proposal demonstrates that sufficient need exists to warrant finding the Property to be an economic development area; and

WHEREAS, an amendment (the “Amendment”) to the Plan has been prepared which (1) covers the addition of the Property to the Urban Renewal Area; (2) authorizes the undertaking of new urban renewal projects in the Urban Renewal Area, consisting of (a) providing tax increment financing support to Oak Park Estates, L.C. (“Oak Park”) in connection with the construction of certain public infrastructure improvements by Oak Park necessary for the development of residential housing; (b) providing tax increment financing support to Workit, LLC (“Workit”) in connection with the construction of commercial buildings by Workit for use in its commercial development and leasing operations; and (c) providing tax increment financing support to Cutting Edge Painting, L.L.C. (“Cutting Edge”) in connection with the construction of a new building by Cutting Edge for use in its business operations; and (d) providing tax increment financing support to Syngenta Crop Protection, LLC (“Syngenta”) in connection with the expansion by Syngenta of its facilities for use in its business operations; and

WHEREAS, notice of a public hearing by the City Council on the question of amending the Plan and designating an expanded Urban Renewal Area was heretofore given in strict compliance with the provisions of Chapter 403, Code of Iowa, and the Council has conducted said hearing on May 8, 2023; and

WHEREAS, the Planning and Zoning Commission of the City has reviewed and commented on the proposed Amendment; and

WHEREAS, copies of the Amendment, notice of public hearing and notice of a consultation meeting with respect to the Amendment were mailed to Story County and the Nevada Community School District; the consultation meeting was held on the 18<sup>th</sup> day of April, 2023; and responses to any comments or recommendations received following the consultation meeting were made as required by law;

NOW, THEREFORE, It Is Resolved by the City Council of the City of Nevada, Iowa, as follows:

Section 1. An economic development area as defined in Chapter 403 of the Code of Iowa, is found to exist in the City on the Property.

Section 2. The Property is hereby declared to be an urban renewal area, in conformance with the requirements of Chapter 403 of the Code of Iowa, and is hereby designated the May, 2023 Addition to the Urban Renewal Area.

Section 3. The development of the Property is necessary in the interest of the public health, safety or welfare of the residents of the City.

Section 4. It is hereby determined by this City Council as follows:

A. The Amendment and the projects and initiatives described therein conform to the general plan of the municipality as a whole;

B. Proposed economic development projects described in the Amendment are necessary and appropriate to facilitate the proper growth and development of the City in accordance with sound planning standards and local community objectives; and

C. It is not intended that families will be displaced as a result of the City's undertaking under the Amendment. Should such issues arise with future projects, then the City will ensure that a feasible method exists to carry out any relocations without undue hardship to the displaced and into safe, decent, affordable and sanitary housing.

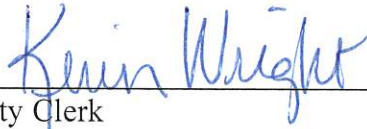
Section 5. The Amendment, attached hereto and made a part hereof, is hereby in all respects approved.

Section 6. All resolutions or parts thereof in conflict herewith are hereby repealed, to the extent of such conflict.

Passed and approved May 8, 2023.

  
\_\_\_\_\_  
Mayor

Attest:

  
\_\_\_\_\_  
City Clerk

**(Attach copy of the urban renewal plan amendment to this resolution.)**

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Upon motion and vote, the meeting adjourned.

  
\_\_\_\_\_  
Mayor

Attest:

  
\_\_\_\_\_  
City Clerk

EXHIBIT A  
Legal Description  
Expanded Nevada Urban Renewal Area  
(May, 2023 Addition)

Lots 1-10 and 12-42 in Academy Estates and Parcel J, all in the SE1/4 of Section 7-83-22, City of Nevada, Story County, Iowa.



CITY OF NEVADA, IOWA  
URBAN RENEWAL PLAN AMENDMENT  
NEVADA URBAN RENEWAL AREA

May, 2023

The Urban Renewal Plan (the "Plan") for the Nevada Urban Renewal Area (the "Urban Renewal Area") of the City of Nevada, Iowa (the "City") is being amended for the purposes of (1) adding certain real property to the Urban Renewal Area; and (2) identifying new urban renewal projects to be undertaken therein.

**1) Addition of Property.** The real property (the "Property") legally described on Exhibit A hereto is, by virtue of this Amendment, being added as the May, 2023 Addition to the Urban Renewal Area. With the adoption of this Amendment, the City will designate the Property as an economic development area. The Property will become subject to the provisions of the Plan for the Urban Renewal Area. It is anticipated that the City will adopt an ordinance providing for the division of property tax revenues, as set forth in Section 403.19 of the Code of Iowa, with respect to the Property.

**2) Identification of Projects.** By virtue of this amendment, the list of authorized urban renewal projects in the Plan is hereby amended to include the following project descriptions:

A.

**Name of Project:** Oak Park Estates, L.C. Infrastructure Project

**Date of Council Approval of the Project:** May 8, 2023

**Description of Project and Project Site:** Oak Park Estates, L.C. ("Oak Park Estates") has proposed to undertake the construction of certain public infrastructure improvements (the "Infrastructure Project") necessary for the development of residential housing on the Property (as described in Section 1 above) in the Urban Renewal Area.

It has been requested that the City provide tax increment financing assistance to Oak Park Estates in support of the efforts to construct the Infrastructure Project.

The costs incurred by the City in providing tax increment financing assistance to Oak Park Estates will include legal and administrative fees (the "Admin Fees") in an amount not to exceed \$10,000.

**Description of Use of TIF:** The City intends to enter into a development agreement with Oak Park Estates with respect to the Infrastructure Project and to provide annual appropriation economic development payments (the "Payments") to Oak Park Estates thereunder. The Payments will be funded with incremental property tax revenues to be derived from the Property. It is anticipated that the City's total commitment of incremental property tax revenues with respect to the Infrastructure Project will not exceed \$1,800,000, plus the Admin Fees.

**B.**

**Name of Project:** Workit, LLC Development Project

**Date of Council Approval of the Project:** May 8, 2023

**Description of Project and Project Site:** Workit, LLC (“Workit”) has proposed to undertake the construction of commercial buildings for use in Workit’s commercial development and leasing operations (the “Workit Project”) on the following real property (the “Workit Property”) in the Urban Renewal Area:

Airport Road Industrial Park 5th Addition, Lot 8, Parcel C (20-05793).

It has been requested that the City provide tax increment financing assistance to Workit in support of the efforts to complete, operate and maintain the Workit Project.

The costs incurred by the City in providing tax increment financing assistance to Workit will include legal and administrative fees (the “Admin Fees”) in an amount not to exceed \$5,000.

**Description of Use of TIF:** The City intends to enter into a development agreement with Workit with respect to the Workit Project and to provide annual appropriation economic development payments (the “Payments”) to Workit thereunder. The Payments will be funded with incremental property tax revenues to be derived from the Workit Property. It is anticipated that the City’s total commitment of incremental property tax revenues with respect to the Workit Project will not exceed \$50,000, plus the Admin Fees.

**C.**

**Name of Project:** Cutting Edge Painting, L.L.C. Development Project

**Date of Council Approval of the Project:** May 8, 2023

**Description of Project and Project Site:** Cutting Edge Painting, L.L.C. (“Cutting Edge”) has proposed to undertake the construction of a new building for use in Cutting Edge’s business operations (the “Cutting Edge Project”) on the following real property (the “Cutting Edge Property”) in the Urban Renewal Area:

Airport Road Industrial Park 5th Addition, Lot 3, Nevada, Iowa.

It has been requested that the City provide tax increment financing assistance to Cutting Edge in support of the efforts to complete, operate and maintain the Cutting Edge Project.

The costs incurred by the City in providing tax increment financing assistance to Cutting Edge will include legal and administrative fees (the “Admin Fees”) in an amount not to exceed \$5,000.

**Description of Use of TIF:** The City intends to enter into a development agreement with Cutting Edge with respect to the Cutting Edge Project and to provide annual appropriation economic development payments (the "Payments") to Cutting Edge thereunder. The Payments will be funded with incremental property tax revenues to be derived from the Cutting Edge Property. It is anticipated that the City's total commitment of incremental property tax revenues with respect to the Cutting Edge Project will not exceed \$75,000, plus the Admin Fees.

**D.**

**Name of Project:** Syngenta Crop Protection, LLC Expansion Project

**Date of Council Approval of the Project:** May 8, 2023

**Description of Project and Project Site:** Syngenta Crop Protection, LLC ("Syngenta") has proposed to undertake the expansion of its facilities for use in its business operations (the "Syngenta Project") on the following real property (the "Syngenta Property") in the Urban Renewal Area:

Airport Road Industrial Park, Lot 2, Nevada, Iowa.

It has been requested that the City provide tax increment financing assistance to Syngenta in support of the efforts to complete, operate and maintain the Syngenta Project.

The costs incurred by the City in providing tax increment financing assistance to Syngenta will include legal and administrative fees (the "Admin Fees") in an amount not to exceed \$7,000.

**Description of Use of TIF:** The City intends to enter into a development agreement with Syngenta with respect to the Syngenta Project and to provide annual appropriation economic development payments (the "Payments") to Syngenta thereunder. The Payments will be funded with incremental property tax revenues to be derived from the Syngenta Property. It is anticipated that the City's total commitment of incremental property tax revenues with respect to the Syngenta Project will not exceed \$200,000, plus the Admin Fees.

**3) Required Financial Information.** The following information is provided in accordance with the requirements of Section 403.17 of the Code of Iowa:

Constitutional debt limit of the City:	<u>\$24,758,631</u>
Outstanding general obligation debt of the City:	<u>\$11,340,000</u>
Proposed TIF debt to be incurred under the May, 2023 Amendment*:	<u>\$ 2,152,000</u>

\*It is anticipated that the debt incurred under this Amendment will be subject to annual appropriation by the City Council.

**EXHIBIT A**  
Legal Description  
Expanded Nevada Urban Renewal Area  
(May, 2023 Addition)

Lots 1-10 and 12-42 in Academy Estates and Parcel J, all in the SE1/4 of Section 7-83-22, City of Nevada, Story County, Iowa.