

MINUTES PROVIDING ADOPTION OF AN ORDINANCE ESTABLISHING A TAX INCREMENT FINANCING DISTRICT FOR THE OCTOBER, 2024 ADDITION TO THE EAGLE GROVE URBAN RENEWAL AREA

436775-45

Eagle Grove, Iowa

October 21, 2024

The City Council of the City of Eagle Grove, Iowa, met on October 21, 2024, at 6:30 p.m., at the Public Safety Building in the City Council Chambers, in the City.

The Mayor presided and the roll was called showing members present and absent, as follows:

Present: Vandewater, Pamperin, Axtell, Lorenzen, Limerick, Weland

Absent: \_\_\_\_\_

Council Member Weland introduced an ordinance entitled "Ordinance No. 2024-20. An Ordinance Providing for the Division of Taxes Levied on Taxable Property in the October, 2024 Addition to the Eagle Grove Urban Renewal Area, Pursuant to Section 403.19 of the Code of Iowa."

It was moved by Council Member Weland and seconded by Council Member Axtell that the ordinance be adopted. The Mayor put the question on the motion and the roll being called, the following named Council Members voted:

Ayes: Vandewater, Pamperin, Axtell, Lorenzen, Limerick, Weland

Nays: \_\_\_\_\_

Whereupon, the Mayor declared the motion duly carried and declared that the ordinance had been given its initial consideration.

It was moved by Council Member Vandewater and seconded by Council Member Axtell that the statutory rule requiring an ordinance to be considered and voted on for passage at two City Council meetings prior to the meeting at which it is to be finally passed be suspended. The Mayor put the question on the motion and the roll being called, the following named Council Members voted:

Ayes: Vandewater, Pamperin, Axtell, Lorenzen, Limenick, Weland

Nays: \_\_\_\_\_.

Whereupon, the Mayor declared the motion duly carried.

It was moved by Council Member Vandewater and seconded by Council Member Axtell that the ordinance entitled "Ordinance No. 2024-20. An Ordinance Providing for the Division of Taxes Levied on Taxable Property in the October, 2024 Addition to the Eagle Grove Urban Renewal Area, Pursuant to Section 403.19 of the Code of Iowa," now be put upon its final consideration and adoption. The Mayor put the question on the motion, and the roll being called, the following named Council Members voted:

Ayes: Vandewater, Pamperin, Axtell, Lorenzen, Limenick, Weland

Nays: \_\_\_\_\_.

Whereupon, the Mayor declared the motion duly carried and declared that said ordinance had been given its final consideration and has been adopted.

ORDINANCE NO. 2024-20

An Ordinance Providing for the Division of Taxes Levied on Taxable Property in the October, 2024 Addition to the Eagle Grove Urban Renewal Area, Pursuant to Section 403.19 of the Code of Iowa

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

WHEREAS, pursuant to such ordinances, certain taxable properties within the 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” for the Urban Renewal Area by designating the real property comprising the October, 2024 Addition to the Urban Renewal Area;

BE IT ENACTED by the Council of the City of Eagle Grove, Iowa:

Section 1. Purpose. The purpose of this ordinance is to provide for the division of taxes levied on the taxable property in the October, 2024 Addition to the Eagle Grove Urban Renewal Area of the City of Eagle Grove, 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 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 Eagle Grove, Iowa.

“County” shall mean Wright County, Iowa.

“2024 Urban Renewal Area Addition” shall mean the October, 2024 to the Eagle Grove Urban Renewal Area of the City, the legal description of which is set out below, approved by the City Council by resolution adopted on October 21, 2024:

A tract of land in the NE ¼ of the SW ¼ (which is part of Outlot 1 of the Auditor’s Plat) and the NW ¼ of the SE ¼ (which is part of Outlot 2 of Auditor’s Plat) of Section 28, Township 91 North, Range 26 West of the 5th P.M., Wright County, Iowa more fully described as follows: Beginning at the center of Section 28, thence North 89 degrees 58’ East along the North line of the SE ¼ of said Section 28 for 17 feet, thence South 0 degrees 00’ East (assumed) along the West line of Edgewood Addition to Eagle Grove, Iowa for 753.93 feet, thence South 89 degrees 48’ West along the centerline of a County Road 300 feet, thence North 0 degrees 00’ West parallel with the East line of the SW ¼ of said Section 28 for

522.78 feet, thence North 89 degrees 48' East parallel with said County Road centerline for 283 feet, thence North 0 degrees 00' West along said East line of the SW ¼ for 231.23 feet to the point of beginning, containing 3.69 acres.

AND

All of Blocks 14, 15, 16 and 17 in Wright's 3<sup>rd</sup> Addition to Eagle Grove, Wright County, Iowa, and that part of vacated 7th Street and vacated North Arthur Ave lying adjacent to and between said Blocks 14, 15, 16 and 17; and a parcel of land being a part of Block 14 of Wright's 3<sup>rd</sup> Addition to Eagle Grove Iowa and also lying adjacent to and South of the South line of Block 14, formerly railroad right of way and described as follows: beginning at the SE corner of Block 14; thence South 14.18' along the West line of Monroe Street extended South; thence S 89°48'22" W 297.0'; thence North 28.0'; thence N 89°48'22" E 297.0'; thence South 13.82' along the west line of Monroe Street to the Point of beginning.

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

Section 3. Provisions for Division of Taxes Levied on Taxable Property in the 2024 Urban Renewal Area Addition. After the effective date of this ordinance, the taxes levied on the taxable property in the 2024 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 2024 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 2024 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 2024 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 2024 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 2024 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 2024 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 2024 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 Eagle Grove, Iowa, on October 21, 2024.

  
\_\_\_\_\_  
Mayor

Attest:

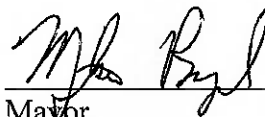
  
\_\_\_\_\_  
City Clerk

First consideration: October 21, 2024



.....

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

  
\_\_\_\_\_  
Mayor

Attest:

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

**AFFIDAVIT OF PUBLICATION**

State of Florida, County of Broward, ss:

Rachel Cozart, being first duly sworn, deposes and says: That (s)he is a duly authorized signatory of Column Software, PBC, duly authorized agent of Eagle Grove Eagle, a newspaper printed and published in the City of Eagle Grove, County of Wright, State of Iowa, and that this affidavit is Page 1 of 2 with the full text of the sworn-to notice set forth on the pages that follow, and the hereto attached:

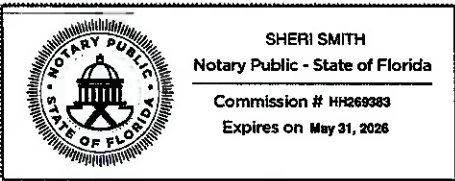
**PUBLICATION DATES:**  
Nov. 28, 2024

**NOTICE ID:** nsqenr4SINGalhMyJi01  
**NOTICE NAME:** Ordinance No. 2024-20  
**Publication Fee:** 110.04

The annexed Ordinance No. 2024-20 notice was published in said paper once each week for 1 consecutive weeks.

I certify under penalty of perjury and pursuant to the laws of the state of Iowa that the preceding is true and correct.

*Rachel Cozart*  
\_\_\_\_\_  
(Signed)



**VERIFICATION**  
State of Florida  
County of Broward

Subscribed in my presence and sworn to before me on this: 11/29/2024

*S. Smith*  
\_\_\_\_\_  
Notary Public  
Notarized remotely online using communication technology via Proof.

**SUMMARY OF ORDINANCE NO. 2024-20**

An Ordinance Providing for the Division of Taxes Levied on Taxable Property in the October, 2024 Addition to the Eagle Grove Urban Renewal Area, Pursuant to Section 403.19 of the Code of Iowa. On October 21, 2024, the City Council of Eagle Grove, Iowa passed an ordinance, and a summary is as follows: Section 1. Purpose The purpose of this ordinance is to provide for the division of taxes levied on the taxable property in the October, 2024 Addition to the Eagle Grove Urban Renewal Area of the City of Eagle Grove, 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 to finance projects in such area. Section 2. Definitions. For use within this ordinance the following terms shall have the following meanings: "2024 Urban Renewal Area Addition" shall mean the October, 2024 to the Eagle Grove Urban Renewal Area of the City, the legal description of which is set out below, approved by the City Council by resolution adopted on October 21, 2024: A tract of land in the NE ¼ of the SW ¼ (which is part of Outlot 1 of the Auditor's Plat) and the NW ¼ of the SE ¼ (which is part of Outlot 2 of Auditor's Plat) of Section 28, Township 91 North, Range 26 West of the 5th P.M., Wright County, Iowa more fully described as follows: Beginning at the center of Section 28, thence North 89 degrees 58' East along the North line of the SE ¼ of said Section 28 for 17 feet, thence South 0 degrees 00' East (assumed) along the West line of Edgewood Addition to Eagle Grove, Iowa for 753.93 feet, thence South 89 degrees 48' West along the centerline of a County Road 300 feet, thence North 0 degrees 00' West parallel with the East line of the SW ¼ of said Section 28 for 522.78 feet, thence North 89 degrees 48' East parallel with said County Road centerline for 283 feet, thence North 0 degrees 00' West along said East line of the SW ¼ for 231.23 feet to the point of beginning, containing 3.69 acres. AND All of Blocks 14, 15, 16 and 17 in Wright's 3rd Addition to Eagle Grove, Wright County, Iowa, and that part of vacated 7th Street and vacated North Arthur Ave lying adjacent to and between said Blocks 14, 15, 16 and 17; and a parcel of land being a part of Block 14 of Wright's 3rd Addition to Eagle Grove Iowa and also lying adjacent to and South of the South line of Block 14, formerly railroad right of way and described as follows: beginning at the SE corner of Block 14; thence South 14.18' along the West line of Monroe Street extended South; thence S 89°48'22" W 297.0'; thence North 28.0'; thence N 89°48'22" E 297.0'; thence South 13.82' along the west line of Monroe Street to the Point of beginning. Section 3. Provisions for Division of Taxes Levied on Taxable Property in the 2024 Urban Renewal Area Addition. After the effective date of this ordinance, the taxes levied on the taxable property in the 2024 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 2024 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 2024 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 2024 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 2024 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 2024 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 2024 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 2024 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. By Order of the City Council, Bryce Davis, City Clerk  
Published in the Eagle Grove Eagle on November 28, 2024