

ORDINANCE NO. 40

AN ORDINANCE PROVIDING THAT GENERAL PROPERTY TAXES LEVIED AND COLLECTED EACH YEAR ON ALL PROPERTY LOCATED WITHIN THE DIAMOND TRAIL URBAN RENEWAL AREA, IN IOWA COUNTY, STATE OF IOWA, BY AND FOR THE BENEFIT OF THE STATE OF IOWA, IOWA COUNTY, ENGLISH VALLEYS COMMUNITY SCHOOL DISTRICT, HARTWICK-LADORA-VICTOR COMMUNITY SCHOOL DISTRICT, IOWA VALLEY COMMUNIT SCHOOL DISTRICT, WILLIAMSBURG COMMUNITY SCHOOL DISTRICT, CITY OF LADORA, STATE OF IOWA, 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 COUNTY IN CONNECTION WITH THE DIAMOND TRAIL URBAN RENEWAL AREA **(THE DIAMOND TRAIL URBAN RENEWAL PLAN)**

WHEREAS, the Board of Supervisors of Iowa County, State of Iowa, after public notice and hearing as prescribed by law and pursuant to Resolution No. 2022-10-28 passed and approved on the 28<sup>th</sup> day of October, 2022, adopted an Urban Renewal Plan (the "Urban Renewal Plan") for an urban renewal area known as the Diamond Trail Urban Renewal Area (the "Urban Renewal Area"), which Urban Renewal Area includes the lots and parcels located within the area legally described as follows:

The following wind energy conversion properties and tax parcels:

No.	Turbine ID	Section	Township	Range	Township Name	County
1	T-111	17	T80N	R10W	Hilton	Iowa
2	T-97	18	T80N	R10W	Hilton	Iowa
3	T-69	19	T80N	R10W	Hilton	Iowa
4	T-96	13	T80N	R11W	Sumner	Iowa
5	T-99	14	T80N	R11W	Sumner	Iowa
6	T-95	14	T80N	R11W	Sumner	Iowa
7	T-93	22	T80N	R11W	Sumner	Iowa
8	T-76	25	T80N	R11W	Sumner	Iowa
9	T-67	24	T80N	R11W	Sumner	Iowa
10	T-68	25	T80N	R11W	Sumner	Iowa
11	T-129	25	T80N	R11W	Sumner	Iowa
12	T-131	35	T80N	R11W	Sumner	Iowa
13	T-46	27	T80N	R11W	Sumner	Iowa
14	T-44	33	T80N	R11W	Sumner	Iowa

15	T-130	28	T80N	R11W	Sumner	Iowa
16	T-45	27	T80N	R11W	Sumner	Iowa
17	T-37	21	T80N	R11W	Sumner	Iowa
18	T-38	21	T80N	R11W	Sumner	Iowa
19	T-40	28	T80N	R11W	Sumner	Iowa
20	T-36	21	T80N	R11W	Sumner	Iowa
21	T-35	20	T80N	R11W	Sumner	Iowa
22	T-34	20	T80N	R11W	Sumner	Iowa
23	T-42	32	T80N	R11W	Sumner	Iowa
24	T-26	25	T80N	R12W	Hartford	Iowa
25	T-24	26	T80N	R12W	Hartford	Iowa
26	T-25	26	T80N	R12W	Hartford	Iowa
27	T-19	35	T80N	R12W	Hartford	Iowa
28	T-20	35	T80N	R12W	Hartford	Iowa
29	T-21	35	T80N	R12W	Hartford	Iowa
30	T-23	26	T80N	R12W	Hartford	Iowa
31	T-18	34	T80N	R12W	Hartford	Iowa
32	T-114	27	T80N	R12W	Hartford	Iowa
33	T-135	27	T80N	R12W	Hartford	Iowa
34	T-89	28	T80N	R12W	Hartford	Iowa
35	T-116	27	T80N	R12W	Hartford	Iowa
36	T-115	28	T80N	R12W	Hartford	Iowa
37	T-12	22	T80N	R12W	Hartford	Iowa
38	T-118	22	T80N	R12W	Hartford	Iowa
39	T-6	29	T80N	R12W	Hartford	Iowa
40	T-4	29	T80N	R12W	Hartford	Iowa
41	T-5	29	T80N	R12W	Hartford	Iowa
42	T-3	29	T80N	R12W	Hartford	Iowa
43	T-2	30	T80N	R12W	Hartford	Iowa
44	T-88	30	T80N	R12W	Hartford	Iowa
45	T-1	31	T80N	R12W	Hartford	Iowa
46	T-9	32	T80N	R12W	Hartford	Iowa
47	T-10	33	T80N	R12W	Hartford	Iowa
48	T-8	32	T80N	R12W	Hartford	Iowa
49	T-17	3	T79N	R12W	Lincoln	Iowa
50	T-15	3	T79N	R12W	Lincoln	Iowa
51	T-16	3	T79N	R12W	Lincoln	Iowa
52	T-112	4	T79N	R12W	Lincoln	Iowa
53	T-113	3	T79N	R12W	Lincoln	Iowa
54	T-100	9	T79N	R12W	Lincoln	Iowa
55	T-13	17	T79N	R12W	Lincoln	Iowa

56	T-124	15	T79N	R12W	Lincoln	Iowa
57	T-125	15	T79N	R12W	Lincoln	Iowa
58	T-126	23	T79N	R12W	Lincoln	Iowa
59	T-123	11	T79N	R12W	Lincoln	Iowa
60	T-28	11	T79N	R12W	Lincoln	Iowa
61	T-29	2	T79N	R12W	Lincoln	Iowa
62	T-121	12	T79N	R12W	Lincoln	Iowa
63	T-57	7	T79N	R11W	Pilot	Iowa
64	T-58	7	T79N	R11W	Pilot	Iowa
65	T-122	13	T79N	R12W	Lincoln	Iowa
66	T-127	31	T79N	R11W	Pilot	Iowa
67	T-33	31	T80N	R11W	Sumner	Iowa
68	T-41	32	T80N	R11W	Sumner	Iowa
69	T-59	8	T79N	R11W	Pilot	Iowa
70	T-60	8	T79N	R11W	Pilot	Iowa
71	T-50	5	T79N	R11W	Pilot	Iowa
72	T-61	9	T79N	R11W	Pilot	Iowa
73	T-51	4	T79N	R11W	Pilot	Iowa
74	T-52	4	T79N	R11W	Pilot	Iowa
75	T-48	33	T80N	R11W	Sumner	Iowa
76	T-53	3	T79N	R11W	Pilot	Iowa
77	T-64	15	T79N	R11W	Pilot	Iowa
78	1231-0402-2	31	T79N	R11W	Pilot	Iowa
79	7114-1200-2	7	T80N	R11W	Sumner	Iowa

AND

All access driveways/easements to the above-described wind energy conversion properties.

AND

The area also includes the traveled portion, including shoulders, bridge approaches and culver locations, of the following public roads:

- C Ave from A Diagonal south to dead end.
- A Diagonal from B Ave (V38) to C Ave.
- B Ave (V38) from A Diagonal to F52 Trail (F52).
- 210<sup>th</sup> St from A Ave to HH Ave.
- A Diagonal from D Ave to E Ave.
- D Ave. from A Diagonal to 230<sup>th</sup> St.
- 220<sup>th</sup> St from B Ave (V38) to EE Ave.
- 230<sup>th</sup> St from C Ave to K Ave.

- C Ave from 230<sup>th</sup> St to 240<sup>th</sup> St.
- 240<sup>th</sup> St from B Ave to C Ave.
- 265<sup>th</sup> St from B Ave (V38) to CC Ave.
- F Ave from 210<sup>th</sup> St to 200<sup>th</sup> St.
- 200<sup>th</sup> St from F Ave to G Ave (V52).
- V52 from Highway 6 to Millersburg City Limits.
- 250<sup>th</sup> from D Ave to EE Ave.
- 240<sup>th</sup> from D Ave to E Ave.
- E Ave from 230<sup>th</sup> St to 250<sup>th</sup> St.
- EE Ave from 220<sup>th</sup> St to 250<sup>th</sup> St.
- 240<sup>th</sup> St from EE Ave to G Ave.
- G Ave from 240<sup>th</sup> St to 216<sup>th</sup> St.
- 216<sup>th</sup> St from G Ave to H Ave (V52).
- 240<sup>th</sup> St from H Ave (V52) to J Ave.
- J Ave from 240<sup>th</sup> St to 247<sup>th</sup> St.
- H Ave from 190<sup>th</sup> St to 210<sup>th</sup> St.
- HH Ave from 190<sup>th</sup> St to 210<sup>th</sup> St.
- 190<sup>th</sup> St from H Ave to NN Ave.
- 200<sup>th</sup> St from HH Ave to J Ave.
- 220<sup>th</sup> St from 216<sup>th</sup> St to J Ave.
- J Ave from 200<sup>th</sup> St to 230<sup>th</sup> St.
- 210<sup>th</sup> St from J Ave to M Ave.
- KK Ave from 0.5 miles North of 190<sup>th</sup> to 210<sup>th</sup> St.
- L Ave from 190<sup>th</sup> St. to 210<sup>th</sup> St.
- MM Ave from 190<sup>th</sup> St to 200<sup>th</sup> St.
- 275<sup>th</sup> St from G Ave to H Ave (V52)
- F52 Trail (F52) from H Ave (V52) to M Ave (V66).

WHEREAS, expenditures and indebtedness are anticipated to be incurred by Iowa County, State of Iowa, in the future to finance urban renewal project activities carried out in furtherance of the objectives of the Urban Renewal Plan; and

WHEREAS, the Board of Supervisors of Iowa County, State of Iowa, desires to provide for the division of revenue from taxation in the Urban Renewal Area, as above described, in accordance with the provisions of Section 403.19, Code of Iowa, as amended.

NOW, THEREFORE, BE IT ORDAINED BY THE BOARD OF SUPERVISORS OF IOWA COUNTY, STATE OF IOWA:

Section 1. That the taxes levied on the taxable property in the Urban Renewal Area legally described in the preamble hereof, by and for the benefit of the State of Iowa, Iowa County, English Valleys Community School District, Hartwick-Ladora-Victor Community School District, Iowa Valley Community School District, Williamsburg Community School District, City of Ladora, Iowa, and all other taxing districts from and after the effective date of this Ordinance shall be divided as hereinafter in this Ordinance provided.

Section 2. 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, as shown on the assessment roll as of January 1 of the calendar year preceding the first calendar year in which Iowa County, State of Iowa, certifies to the Auditor of Iowa County, Iowa the amount of loans, advances, indebtedness, or bonds payable from the division of property tax revenue described herein, 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.

Section 3. That portion of the taxes each year in excess of the base period taxes determined as provided in Section 2 of this Ordinance shall be allocated to and when collected be paid into a special tax increment fund of Iowa County, State of Iowa, hereby established, to pay the principal of and interest on loans, monies advanced to, indebtedness, whether funded, refunded, assumed or otherwise, including bonds or obligations issued under the authority of Section 403.9 or 403.12, Code of Iowa, as amended, incurred by Iowa County, 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, except that (i) taxes for the regular and voter-approved physical plant and equipment levy of a school district imposed pursuant to Section 298.2, Code of Iowa, and taxes for the instructional support program of a school district imposed pursuant to Section 257.19, Code of Iowa, (but in each case only to the extent required under Section 403.19(2), Code of Iowa); (ii) taxes for the payment of bonds and interest of each taxing district; (iii) taxes imposed under Section 346.27(22), Code of Iowa, related to joint county-city buildings; and (iv) any other exceptions under Section 403.19, Code of Iowa, shall be collected against all taxable property within the Urban Renewal Area without any limitation as hereinabove provided.

Section 4. Unless or until the total assessed valuation of the taxable property in the Urban Renewal Area exceeds the total assessed value of the taxable property in the Urban Renewal Area as shown by the assessment roll referred to in Section 2 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 5. At such time as the loans, advances, indebtedness, bonds and interest thereon of Iowa County, State of Iowa, referred to in Section 3 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 6. 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 fully implement the provisions of Section 403.19, Code of Iowa, as amended, with respect to the division of taxes from property within the Urban Renewal Area as described above. 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, Code of Iowa, with reference to the Urban Renewal Area and the territory contained therein.

Section 7. This Ordinance shall be in effect after its final passage, approval and publication as provided by law.

Effective date: \_\_\_\_\_ \_\_, 20\_\_.