ORDINANCE NO. 2019-0103

An Ordinance Providing for the Division of Taxes Levied on Taxable Property in the Consolidated Muscatine Urban Renewal Area, Pursuant to Section 403.19 of the Code of Iowa

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

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

WHEREAS, the City Council now desires to establish a new "tax increment district" by designating certain real property referred to below;

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

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

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

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

"County" shall mean Muscatine County, Iowa.

"Tax Increment Financing District" shall mean certain real property situated in the Consolidated Muscatine Urban Renewal Area and more particularly described as follows:

Lots 6 & 7 of Block 33 of Original Town, City of Muscatine, Muscatine County, Iowa.

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

Section 3. Provisions for Division of Taxes Levied on Taxable Property in the Tax Increment Financing District. After the effective date of this ordinance, the taxes levied on the taxable property in the Tax Increment Financing District 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 Tax Increment Financing District 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 Tax Increment Financing District, 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 Tax Increment Financing District 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 Tax Increment Financing District 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 Tax Increment Financing District 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 Tax Increment Financing District 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 Tax Increment Financing District 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.

First consideration passed by the City Council of the City of Muscatine, Iowa on April 18, 2019.

CITY OF MUSCATINE, IOWA CHARTERED 1851

Mayor

Attest:

City Clerk

• • • • •

Second and final consideration passed by the City Council of the City of Muscatine, Iowa, the 2nd day of May, 2019.

CITY OF MUSCATINE, IOWA CHARTERED 1851

Mayor

Attest:

City Clerk

MINUTES PROVIDING FOR FINAL CONSIDERATION AND ADOPTION OF AN ORDINANCE ESTABLISHING A TAX INCREMENT FINANCING DISTRICT FOR THE CONSOLIDATED MUSCATINE URBAN RENEWAL AREA

421464-57

(Final Consideration and Adoption)

Muscatine, Iowa

May 2, 2019

The City Council of the City of Muscatine, Iowa, met on the 2nd day of May, 2019, at seven o'clock p.m., at the City Hall Council Chambers, in the City.

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

Present: Councilmembers: Spread, Harvey, Brockert, Saucedo, Brackett Fitzgerald and Malcolm

Absent: _____.

The Mayor announced that, on April 18, 2019, the Council had given initial consideration and had adopted an ordinance entitled "Ordinance No.2019-0103. An Ordinance Providing for the Division of Taxes Levied on Taxable Property in the Consolidated Muscatine Urban Renewal Area, Pursuant to Section 403.19 of the Code of Iowa."

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

Ayes: Councilmembers: Spead, Harvey, Brockert, Saucedo, Brackett Fitzgerald and Malcolm

Nays: _____.

Whereupon, the Mayor declared the motion duly carried.

It was moved by Council Member Brackett and seconded by Council Member Spread that the ordinance entitled "Ordinance No.2019-0103. An Ordinance Providing for the Division of Taxes Levied on Taxable Property in the Consolidated Muscatine Urban Renewal Area, Pursuant to Section 403.19 of the Code of Iowa," now be put upon its final passage and adoption. The Mayor put the question on the final passage and adoption of said ordinance and the roll being called, the following named Council Members voted:

Ayes: Councilmembers: Spread, Harvey, Brockert, Saucedo, Brackett Fitzgerald and Malcolm

Nays: _____.

Whereupon, the Mayor declared the motion duly carried and declared that said ordinance had been duly adopted.

• • • • •

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

CITY OF MUSCATINE, IOWA CHARTERED 1851

Mayor

Attest:

City Clerk

STATE OF IOWA

SS:

COUNTY OF MUSCATINE

I, the undersigned, County Auditor of Muscatine County, in the State of Iowa, do hereby certify that on the 12 day of June, 2019, the City Clerk of the City of Muscatine, Iowa, filed in my office a copy of an ordinance of such City shown to have been adopted by the Council and approved by the Mayor thereof on the 2 day of May, 2019, entitled: "Ordinance No. 2019-0103 An Ordinance Providing for the Division of Taxes Levied on Taxable Property in the Consolidated Muscatine Urban Renewal Area, Pursuant to Section 403.19 of the Code of Iowa," and that I have duly placed a copy of the ordinance on file in my records.

WITNESS MY HAND this 12th day of June, 2019.

Leslie A. Soule

County Auditor

SEAL OF THE COUNTY OF MUSCATINE IOWA


SEAL OF THE COUNTY OF MUSCATINE
IOWA

STATE OF IOWA
COUNTY OF MUSCATINE SS:
CITY OF MUSCATINE

I, the undersigned, City Clerk of the City of Muscatine, State of Iowa, do hereby certify that I caused to be published "Ordinance No.2019-0103. An Ordinance Providing for the Division of Taxes Levied on Taxable Property in the Consolidated Muscatine Urban Renewal Area, Pursuant to Section 403.19 of the Code of Iowa," of which the printed slip attached to the publisher's original affidavit hereto attached is a true and complete copy, on the date and in the newspaper specified in such affidavit, and that such newspaper has a general circulation in said City.

WITNESS MY HAND this 12 day of June, 2019.

City Clerk

(Attach hereto publisher's affidavit of publication with clipping of ordinance as published.)

STATE OF IOWA
COUNTY OF MUSCATINE SS:
CITY OF MUSCATINE

I, the undersigned, City Clerk of the City of Muscatine, State of Iowa, do hereby certify that the attached is a true, correct and complete copy of all the records of the Council of such City relating to the adoption of an ordinance entitled "Ordinance No. 2019-0103. An Ordinance Providing for the Division of Taxes Levied on Taxable Property in the Consolidated Muscatine Urban Renewal Area, Pursuant to Section 403.19 of the Code of Iowa."

WITNESS MY HAND this 7th day of May, 2019.

City Clerk

DORSEY
always ahead

April 12, 2019

VIA EMAIL
Gregg Mandsager
City Administrator/City Hall
Muscatine, IA

Re: Consolidated Muscatine Urban Renewal Area
Our File No. 421464-57

Dear Gregg:

Attached please find two sets of proceedings for use by the City Council at their April 18, 2019 meeting.

The first set of proceedings covers the City Council's action in holding a public hearing on and adopting a resolution to approve the 2019 urban renewal plan amendment. The resolution states that the required consultation session has been held with Muscatine County and the Muscatine Community School District. If this event has not taken place, please call me immediately.

The second set of proceedings covers the adoption of the tax increment ordinance for the 2019 Addition to the Urban Renewal Area. We have prepared the proceedings on the presumption that the City Council will waive the statutory requirement that an ordinance be considered at two meetings prior to the meeting at which it is finally adopted. This waiver requires the affirmative vote of not less than six of the seven City Council members. If the Council does not choose to follow this procedure, we will provide substitute proceedings covering the separate considerations of the ordinance.

Once the ordinance has been finally adopted, it must be published and a copy must be filed with the County Auditor of Muscatine County. Please print extra copies of the ordinance for publishing and filing. Certificates are included in the proceedings to attest to each of those acts.

We will appreciate receiving executed copies of these proceedings as soon as they are available. Please contact John Danos or me if you have any questions.

Kind regards,

Amy Bjork

Attachments

cc: Nancy Lueck

*** Proof of Publication ***

The undersigned, being first duly sworn, on oath does say that he/she is an authorized employee of THE MUSCATINE JOURNAL, morning edition, a daily newspaper printed and published by Lee Enterprises, Incorporated, in the City of Davenport, Scott County, Iowa, and that a notice, a printed copy of which is made a part of this affidavit, was published in said THE MUSCATINE JOURNAL, on the dates listed below.

CITY OF MUSCATINE- Legals account

215 Sycamore Street
MUSCATINE, IA 52761

ORDER NUMBER 39530

The affiant further deposes and says that all of the facts set forth in the foregoing affidavit are true as he/she verily believes.

Section: Notices & Legals

Category: 2520 Miscellaneous Notice

PUBLISHED ON: 05/13/2019

TOTAL AD COST: 101.90

FILED ON: 5/13/2019

Subscribed and sworn to before me by said affiant this 13 day of May 2019

Notary Public in and for Scott County, Iowa

NOTARIAL SEAL IOWA
CHERYL LOU SCHEMMEL
Commission Number 815098
My Commission Expires
February 04, 2022

ORDINANCE NO. 2019-0103

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

WHEREAS, the City Council now desires to establish a new "tax increment district" by designating certain real property referred to below;

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

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

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

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

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Lots 6 & 7 of Block 33 of Original Town, City of Muscatine, Muscatine County, Iowa.

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

Section 3. Provisions for Division of Taxes Levied on Taxable Property in the Tax Increment Financing District. After the effective date of this ordinance, the taxes levied on the taxable property in the Tax Increment Financing District 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 Tax Increment Financing District 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 Tax Increment Financing District, 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 Tax Increment Financing District 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 Tax Increment Financing District 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 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

*** Proof of Publication ***

ORDINANCE NO. 2019-0103

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(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

*** Proof of Publication ***

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 Tax Increment Financing District 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 Tax Increment Financing District 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 Tax Increment Financing District 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.

First consideration passed by the City Council of the City of Muscatine, Iowa on April 18, 2019

Mayor

Attest: City Clerk

Second and final consideration passed by the City Council of the City of Muscatine, Iowa, the 2 day of May, 2019.

Mayor

Attest: City Clerk

MUSCATINE

City Hall, 215 Sycamore St.
Muscatine, IA 52761-3899
(563) 264-1550
Fax (563) 264-0750

To: Gregg Mandsager, City **FINANCE & RECORDS** Administrator

From: Nancy A. Lueck, Finance Director

Date: April 29, 2019

Re:
1. Public Hearing on Proposed Development Agreement with Hershey Building, LLC and Bush Development LLC
2. Requested 2nd and Final Reading of an Ordinance Providing for the Division of Taxes Levied on Property in the Consolidated Urban Renewal Area Pursuant to Section 403.19 of the Code of Iowa
3. Resolution Approving Development Agreement with Hershey Building, LLC and Bush Development, LLC

Introduction and Background:

At the October 11, 2018 In Depth meeting, Bryce Henderson, of Bush Construction reviewed their plan for the redevelopment of the Hershey Building across the street from City Hall (216 Sycamore Street) and their request for a 10-Year, 100% TIF rebate for the proposed project. After discussion of this proposal, City Council gave approval by consensus to move forward with the process for a Development Agreement for this project.

There are a number of steps required to be taken prior to entering into a Development Agreement. At the March 21 meeting, the City Council approved the resolution setting a public hearing for April 18 on the needed amendment to the City's Urban Renewal Plan. The Urban Renewal Plan amendment includes the Hershey Building project as well as several other upcoming City projects. The City sent letters to set up a Consultation meeting with other taxing entities as required.

At the April 18 meeting, City Council held the public hearing on and approved the Urban Renewal Plan Amendment which included the Hershey Building project. The City Council also approved the 1st Reading of the Ordinance creating the TIF district for this project and set the public hearing on the development agreement for the May 2 meeting.

Next Actions Needed:

There will be three (3) items related to this project on the agenda for the May 2 meeting.

Item #1 - Public Hearing on the Proposed Development Agreement with Hershey Building, LLC and Bush Development, LLC.

Item #2 – Ordinance Requested to be Approved on 2nd and Final Reading Establishing the Tax Increment District and Providing for the Division of Taxes Levied on Taxable Property in the Consolidated Muscatine Urban Renewal Area.

Item #3 – Resolution Approving the Development Agreement with Hershey Property, LLC and Bush Development, LLC

There has been discussion at recent meetings concerning waiving one or more of the three readings

normally required for ordinances. Approval of ordinances on first and final or 2nd and final reading requires the approval of 75% of City Council (at least 6). Due to the number of previous agenda items on this project and also the developer being interested in finalizing the agreement as part of their overall financing, it is requested that City Council consider approving the Ordinance creating the TIF district on 2nd and final reading at the May 2 meeting.

If City Council chooses not to approve the Ordinance on 2nd and final reading on May 2, approval of the Development Agreement would also need to be deferred to the May 16 meeting. Upon final approval of the Ordinance, it would need to be published and then filed with the County Auditor which will complete this process.

Summary:

Please include these items on the agenda for the May 2 meeting. The resolution and ordinance was prepared by Dorsey & Whitney, the City's bond attorneys. Please contact me if you have any questions or need additional information.

MINUTES PROVIDING FOR FIRST CONSIDERATION OF AN ORDINANCE ESTABLISHING A TAX INCREMENT FINANCING DISTRICT FOR THE CONSOLIDATED MUSCATINE URBAN RENEWAL AREA ADDITION

421464-57

Muscatine, Iowa

April 18, 2019

The City Council of the City of Muscatine, Iowa, met on April 18, 2019, at seven o'clock p.m., at the City Hall Council Chambers in the City.

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

Present: Councilmember Spread, Harvey, Brockert, Saucedo, Brackett, Fitzgerald & Malcolm

Absent: _____.

Mayor Broderson introduced an ordinance entitled "Ordinance No. 2019-0103, providing for the Division of Taxes Levied on Taxable Property in the Consolidated Muscatine Urban Renewal Area, Pursuant to Section 403.19 of the Code of Iowa."

It was moved by Council Member Brackett and seconded by Council Member Spread that the first reading of ordinance be approved. The Mayor put the question on the motion and the roll being called, the following named Council Members voted:

Ayes: Spread, Harvey, Brockert, Saucedo, Brackett, Fitzgerald & Malcolm

Nays: _____.

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

• • • •

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

Mayor

Attest:

City Clerk