

## CHAPTER 9

# URBAN RENEWAL AREAS

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**9.01 PURPOSE.** The purpose of this chapter is to provide for the division of taxes levied on the taxable property in the Urban Renewal Areas of the City each year by and for the benefit of the State, City, County, school districts, or other taxing districts after the effective date of the ordinances codified in this chapter in order to create a special fund to pay the principal of and interest on loans, advances or indebtedness, including bonds proposed to be issued by the City, to finance projects in such areas.

**9.02 NORTHWEST TARGET URBAN RENEWAL AREA.** The provisions of this section apply to the Northwest Target Urban Renewal Area, identified in the Urban Renewal Plan approved by the Council by resolution adopted on August 1, 1978, and which project area is legally described as follows:

Commencing at the intersection of the westerly right-of-way line North Evans Road and southerly right-of-way line of the Waterloo, Cedar Falls and Northern right-of-way;

Thence, in a northwesterly direction along said southerly right-of-way line to its intersection with the westerly corporate limits of the City of Evansdale;

Thence, in a southerly direction along said westerly corporate limit line to its intersection with the left bank of the Cedar River;

Thence, in a southeasterly direction along said left bank to its intersection with the westerly extension of the northerly right-of-way line of Brovan Blvd.;

Thence, in a southeasterly direction along said extension, the northerly right-of-way line of Brovan Blvd. and its easterly extension to its intersection with the easterly right-of-way line of Sipple Street;

Thence, in a southerly direction along said easterly right-of-way to its intersection with the northerly line of Lot 17 in Auditor Gibbs' Plat No. 2;

Thence, in an easterly direction along said northerly line extended to its intersection with the easterly right-of-way line of North Evans Road;

Thence, in a northerly direction along said easterly right-of-way line to its intersection with the northerly line of Lot 1 in Auditor Koobs Addition Plat No. 1;

Thence, in an easterly direction along said northerly line to its intersection with the southerly right-of-way line of the Waterloo, Cedar Falls and Northern Railroad right-of-way;

Thence, in a northwesterly direction along said southerly right-of-way line to its intersection with the westerly right-of-way line of North Evans Road, the point of beginning.

After the effective date of Ordinance No. 337, the taxes levied on the taxable property in the Urban Renewal Area each year by and for the benefit of the State, the City, the County and any school district or other taxing districts in which the Urban Renewal Area is located, shall be divided as follows:

1. That portion of the taxes which would be produced by the rate at which the tax is levied each year by and 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, 1978, 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 on the effective date of Ordinance No. 337, but to which the territory has been annexed or otherwise included after said effective date, the assessment roll as of January 1, 1978, shall be used in determining the assessed valuation of the taxable property in the Urban Renewal Area on the effective date.
2. 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, advances 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, except that 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 section. Unless and until the total assessed valuation of the taxable property in the Urban Renewal Area exceeds the total assessed value of the taxable property in such area as shown on the assessment roll referred to in subsection 1 of this section, 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 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 shall be paid into the funds for the respective taxing districts in the same manner as taxes on all other property.
3. The portion of taxes mentioned in subsection 2 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.
4. 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.

**9.03 HOME ACRES URBAN RENEWAL AREA.** The provisions of this section apply to the Home Acres Urban Renewal Area, identified in the Urban Renewal Plan approved by the Council by resolution adopted on April 17, 1967, and which project area is legally described as follows:

Beginning at a point which is the intersection of the easterly right-of-way line of North Roosevelt Road and the northerly right-of-way line of Lafayette Road;

Thence, northwesterly along the northerly right-of-way line of Lafayette Road to the point of intersection of said line with the westerly right-of-way line of Evans Road extended;

Thence, southerly along the westerly right-of-way line of Evans Road a distance of 340 feet, more or less;

Thence, northwesterly along a line from said described point which is the intersection of the northerly right-of-way line of Brovan Street extended, with the westerly right-of-way line of River Forest Road;

Thence, southwesterly along the westerly right-of-way line of River Forest Road to a point 2,416 feet, more or less, south of a point which is the intersection of the northerly right-of-way of Central Avenue extended and the westerly right-of-way line of River Forest Road;

Thence, easterly along the south line of Lot 66 of Auditor Barnes Plat 12, to a point 773 feet east, more or less;

Thence, southeasterly along a line formed by connecting the previously described point with a point which is the intersection of the westerly right-of-way line of Dickey Avenue with the northerly right-of-way line of Lake Side Blvd;

Thence, southerly along the westerly right-of-way line of Dickey Avenue to the northerly bank of the Cedar River;

Thence, easterly along the northerly bank of the Cedar River to the intersection with the easterly bank of Elk Run Creek;

Thence, northerly and easterly along the easterly bank of Elk Run Creek to the intersection of said easterly bank of Elk Run Creek with the easterly line of Roosevelt Road extended to the south;

Thence, northerly along said easterly right-of-way line of Roosevelt Road extended to the point which is the intersection of said easterly right-of-way line of Roosevelt Road and northerly right-of-way of Lafayette Road, which is the point of beginning.

After the effective date of Ordinance No. 343, the taxes levied on the taxable property in the Urban Renewal Area each year by and for the benefit of the State, the City, the County and any school district or other taxing districts in which the Urban Renewal Area is located, shall be divided as follows:

1. That portion of the taxes which would be produced by the rate at which the tax is levied each year by and 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, 1967, 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 on the effective date of Ordinance No. 343, but to which the territory has been annexed or otherwise included after said effective date, the assessment roll as of January 1, 1967, shall be used in determining the assessed valuation of the taxable property in the Urban Renewal Area on the effective date.
2. 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, advances 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, except that 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 section. Unless and until the total assessed valuation of the taxable property in the Urban Renewal Area exceeds the total assessed value of the taxable property in such area as shown on the assessment roll referred to in subsection 1 of this section, 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 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 shall be paid into the funds for the respective taxing districts in the same manner as taxes on all other property.

3. The portion of taxes mentioned in subsection 2 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.

4. 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.

**9.04 EAST URBAN RENEWAL AREA.** The provisions of this section apply to the East Urban Renewal Area, identified in the Urban Renewal Plan approved by the Council by resolution adopted on February 2, 1982, and which project area is legally described as follows:

Commencing at the intersection of the southerly right-of-way line of Lafayette Road and the centerline of Elk Run Creek;

Thence, in a southwesterly and southerly direction along said Creek centerline to its intersection with the corporate limit line (the left bank of the Cedar River);

Thence, in a southeasterly, easterly, northerly, northwesterly, southerly, westerly, southerly, westerly, northerly and westerly direction along said corporate limit line to its intersection with the easterly right-of-way line of Lafayette Road and the intersection of Elk Run Creek, the point of beginning.

After the effective date of Ordinance No. 366, the taxes levied on the taxable property in the Urban Renewal Area each year by and for the benefit of the State, the City, the County and any school district or other taxing districts in which the Urban Renewal Area is located, shall be divided as follows:

1. That portion of the taxes which would be produced by the rate at which the tax is levied each year by and 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, 1982, 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 on the effective date of Ordinance No. 366, but to which the territory has been annexed or otherwise included after said effective date, the assessment roll as of January 1, 1982, shall be used in determining the assessed valuation of the taxable property in the Urban Renewal Area on the effective date.

2. 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, advances 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, except that 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 section. Unless and until the total assessed valuation of the taxable property in the Urban Renewal Area exceeds the total assessed value of the taxable property in such area as shown on the assessment roll referred to in subsection 1 of this section, 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 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 shall be paid into the funds for the respective taxing districts in the same manner as taxes on all other property.

3. The portion of taxes mentioned in subsection 2 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.

4. 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.

**9.05 1992 URBAN RENEWAL AREA.** The provisions of this section apply to the 1992 Urban Renewal Area, which is an addition to the Northwest Target Urban Renewal Area, and which is legally described as follows:

An unplatted portion of the Northwest Urban Renewal Area, bounded as follows:

The point of beginning being the intersection of the westerly line of North Evans Road right-of-way with the southerly line of Dubuque Road right-of-way, southeasterly along the southerly right-of-way of Dubuque Road to its intersection with the westerly property line of Lots 1-12 of William P. Evans Addition, southerly along said line to its intersection with the northerly line of right-of-way of Lafayette Street, northwesterly along said northerly line of right-of-way to its intersection with the southeasterly line of right-of-way of the former W.C.F. & N. Railroad, thence northwesterly along said line of right-of-way to its intersection with the westerly line of right-of-way of North Evans Road, and thence north along said line to the point of beginning.

After the effective date of Ordinance No. 485, the taxes levied on the taxable property in the Urban Renewal Area each year by and for the benefit of the State, the City, the County and any school district or other taxing districts in which the Urban Renewal Area is located, shall be divided as follows:

1. That portion of the taxes which would be produced by the rate at which the tax is levied each year by and 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, 1991, 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 on the effective date of Ordinance No. 485, but to which the territory has been annexed or otherwise included after said effective date, the assessment roll as of January 1, 1991, shall be used in determining the assessed valuation of the taxable property in the Urban Renewal Area on the effective date.

2. 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, advances 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, except that 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 section. Unless and

until the total assessed valuation of the taxable property in the Urban Renewal Area exceeds the total assessed value of the taxable property in such area as shown on the assessment roll referred to in subsection 1 of this section, 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 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 shall be paid into the funds for the respective taxing districts in the same manner as taxes on all other property.

3. The portion of taxes mentioned in subsection 2 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.

4. 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.

**9.06 1994 ADDITION TO HOME ACRES URBAN RENEWAL AREA.** The provisions of this section apply to the 1994 Addition to the Home Acres Urban Renewal Area, which is legally described as follows:

Commencing at the intersection of the North line of Government Lot 1 with the Westerly right-of-way line of River Forest Rd. and proceeding in a westerly direction along said North line of Government lot 1 approximately 360 feet to the West right-of-way line of the Evansdale Flood Levee, thence South-westerly and Southerly along said West right-of-way line of the Levee to a point 339 feet South of the North Line of Lot 10, River Forest Addition, said point being the intersection of the West right-of-way line of the levee with the North right-of-way line of Deerwood Rd., thence along said North right-of-way line of Deerwood Road Easterly to the intersection of said right-of-way line with the West right-of-way line of River Forest Road, and thence North along said West right-of-way line to the point of beginning.

After the effective date of this ordinance, the taxes levied on the taxable property in the 1994 Home Acres Urban Renewal Area each year by and for the benefit of the State, the City, the County and any school district or other taxing district in which the 1994 Home Acres Urban Renewal Area is located, shall be divided as follows:

1. 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 1994 Home Acres Urban Renewal Area, as shown on the assessment roll as of January 1, 1993, 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 1994 Home Acres Urban Renewal Area on the effective date of this ordinance, but to which the territory has been annexed or otherwise included after said effective date, the assessment roll as of January 1, 1994, shall be used in determining the assessed valuation of the taxable property in the 1994 Home Acres Urban Renewal Area on the effective date.

2. 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 1994 Home Acres Urban Renewal Area, except that 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 section. Unless and until the total assessed valuation of the taxable property in the 1994 Home Acres Urban Renewal Area exceeds the total assessed value of the taxable property in such area as shown on the assessment roll referred to in subsection 1 of this section, all of the taxes levied and collected upon the taxable property in the 1994 Home Acres Urban Renewal Area 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 1994 Home Acres Urban Renewal Area shall be paid into the funds for the respective taxing districts in the same manner as taxes on all other property.

3. The portion of taxes mentioned in subsection 2 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 1994 Home Acres Urban Renewal Area.

4. 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.

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