

ORDINANCE NO. 393

AN ORDINANCE AMENDING ORDINANCE NOS. 190, 191, 222, 326, 329, AND 375, PROVIDING THAT GENERAL PROPERTY TAXES LEVIED AND COLLECTED EACH YEAR ON **CERTAIN** PROPERTY LOCATED WITHIN THE AMENDED HULL URBAN RENEWAL AREA, IN THE CITY OF HULL, COUNTY OF SIOUX, STATE OF IOWA, BY AND FOR THE BENEFIT OF THE STATE OF IOWA, CITY OF HULL, COUNTY OF SIOUX, BOYDEN-HULL COMMUNITY SCHOOL DISTRICT, 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 CITY IN CONNECTION WITH THE AMENDED HULL URBAN RENEWAL AREA (**ADDING PORTION OF AMENDMENT NO. 8 AREA TO DIVISION OF TAXES**)

WHEREAS, the City Council of the City of Hull, State of Iowa, has heretofore, in Ordinance Nos. 190, 191, 222, 326, 329, and 375, provided for the division of taxes within the Hull Urban Renewal Area ("Area" or "Urban Renewal Area"), pursuant to Section 403.19, Code of Iowa; and

WHEREAS, additional territory was added to the Hull Urban Renewal Area through the adoption of Amendment No. 8 to the Hull Urban Renewal Plan by Resolution No. 081318A on August 13, 2018, but such territory was not subjected to the division of taxes under Iowa Code Section 403.19 at that time; and

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

WHEREAS, the City Council now desires to provide for the division of revenue from taxation on a portion of the Amendment No. 8 Area in the Urban Renewal Area ("2024 Parcels") in accordance with the provisions of Section 403.19 of the Code of Iowa, as amended [Note: The 2024 Parcels are the only portion of the Amendment No. 8 Area that will be included in this TIF Ordinance. The City anticipates that as other parcels develop (increase in value) in the future, the City will further amend the TIF ordinance to subject other parcels/areas within the Amendment No. 8 Area to the division of revenue. Therefore, the various portions of the Amendment No. 8 Area will have different frozen bases and different expiration dates.]

WHEREAS, the following enactment is necessary to accomplish the objectives described in the premises.

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF HULL, STATE OF IOWA, THAT:

Ordinance Numbers 190, 191, 222, 326, 329, and 375 are hereby amended to read as follows:

Section 1. For purposes of this Ordinance, the following terms shall have the following meanings:

a) Original Area means that portion of the City of Hull, State of Iowa, described in the Urban Renewal Plan for the Hull Urban Renewal Area approved by Resolution No. 121289 on the 12th day of December, 1989, which Original Area includes the lots and parcels located within the area legally described as follows:

All of Blocks One (1), Two (2), Three (3), Eight (8), Nine (9), Ten (10), Twenty-six (26) and Twenty-seven (27) of the Original Plat; Lots One (1), Two (2), Block Eleven (11), Original Plat; Lots One (1) and Two (2), Block Twenty (20), Original Plat; Block Twenty-one (21), except the North 150 feet thereof, Original Plat; All of Out Lot One (1), Original Plat; Lots Seventeen (17), Eighteen (18), Nineteen (19), Twenty (20) and Twenty-One (21), except the North 150 feet of each of said lots, Subdivision of the West Half of the Southeast Quarter (W 1/2 SE 1/4) of Section Twenty-six (26), Township Ninety-seven (97) North, Range Forty-five (45) West of the Fifth P.M.; Lots Twenty-two (22), Twenty-three (23) and Twenty-four (24), Subdivision of the West Half of the Southeast Quarter (W 1/2 SE 1/4) of Section Twenty-six (26), Township Ninety-seven (97) North, Range Forty-five (45) West of the Fifth P.M.; that part of the East Half of the Southeast Quarter (E 1/2 SE 1/4) of Section Twenty-six (26), Township Ninety-seven (97) North, Range Forty-five (45) West of the Fifth P.M., lying South of the Railroad right-of-way of the CMStP&P Railroad; Lots One (1) and Two (2), except the North 164 feet of said lots, Block Twenty-eight (28), Out Lot Two (2); all of the Railroad Subdivision; Block (6), Davidson's Addition; that part of the Southwest Quarter of the Southeast Quarter (SW 1/4 SE 1/4) of Section Twenty-seven (27), Township Ninety-seven (97) North, Range Forty-five (45) West of the Fifth P.M., lying South of the right-of-way of the CMStP&P Railroad; the North 600 feet of the Northwest Quarter (NW 1/4) and the North 600 feet of the West 1202 feet of the Northeast Quarter (NE 1/4) of Section Thirty-five (35), Township Ninety-seven (97) North, Range Forty-five (45) West; one-half of any street or alley lying adjacent to any of the property described above and one-half of the abandoned CMStP&P Railroad right-of-way lying adjacent to any property described above; Lots Seven (7), Eight (8), Nine (9) and Ten (10) of the Zylstra Addition; Lots Six (6) and Seven (7) of Adams Addition; and all of Railroad Street and the abandoned CMStP&P Railroad right-of-way from Brown Street westerly to the corporate limits, all in the City of Hull, County of Sioux, State of Iowa;

b) Amendment No. 1 Area means that portion of the City of Hull, State of Iowa, described in Amendment No. 1 to the Urban Renewal Plan for the Hull Urban Renewal Area approved by Resolution No. 030790C on the 7th day of March, 1990, which Amendment No. 1 Area includes the lots and parcels located within the area legally described as follows:

The North 150 feet of Lots Seventeen (17), Eighteen (18), Nineteen (19), Twenty (20) and Twenty-one (21), Subdivision of the West Half of the Southeast Quarter (W 1/2 SE 1/4) of Section Twenty-six (26), Township Ninety-seven (97) North, Range forty-five (45) West of the Fifth P.M., and one half of each street adjacent thereto, in the City of Hull, Sioux County, State of Iowa.

c) Amendment No. 2 did not add or remove land.

d) Amendment No. 3 Area means that portion of the City of Hull, State of Iowa, described in Amendment No. 3 to the Urban Renewal Plan for the Hull Urban Renewal Area approved by Resolution No. 022795 on the 27th day of February, 1995, which Amendment No. 3 Area includes the lots and parcels located within the area legally described as follows:

A tract of land located in the Northwest Quarter of Section 35, Township 97 North, Range 45 West of the 5th P.M., Sioux County, Iowa, more particularly described as follows:

Beginning at the West Quarter corner of said Section 35; thence N 89°19' E - 75.0 feet to a corner post; thence continuing N 89°19' E along an existing fence line 2324.6 feet; thence S 89°18' W -1084.1 feet; thence S 0°00' E - 300.0 feet; thence N 89° 18' E - 133.5 feet; thence S 0°00' E - 551.1 feet to an existing fence line; thence N 87° 44' W along said fence line 367.8 feet to the West line of said Section 35; thence S 0°00' W - 1492.3 feet to the point of beginning containing 64.231 acres more or less and subject to 2.566 acres, more or less, public right-of-way. The West line of Section 35 is assumed to bear due North.

e) Amendment No. 4 Area means that portion of the City of Hull, State of Iowa, described in Amendment No. 4 to the Urban Renewal Plan for the Hull Urban Renewal Area approved by Resolution No. 111611 on the 16th day of November, 2011, which Amendment No. 4 Area includes the lots and parcels located within the area legally described as follows:

Lot 9 Plat NE SE 27-97-45 within the City of Hull, in Sioux County, Iowa.

AND

All of the right-of-way of Brown Street from 1st Street north to 3rd Street within the City of Hull, in Sioux County, Iowa.

AND

All of the right-of-way of 3rd Street from Brown Street east to the boundaries of Westside Park within the City of Hull, in Sioux County, Iowa.

f) Amendment No. 5 Area means that portion of the City of Hull, State of Iowa, described in Amendment No. 5 to the Urban Renewal Plan for the Hull Urban Renewal Area approved by Resolution No. 111113 on the 11th day of November, 2013, which Amendment No. 5 Area includes the lots and parcels located within the area legally described as follows:

Description – Commerce Center Addition to the City of Hull, Iowa

The East Half of the Northwest Quarter (E ½ - NE ¼) of Section Thirty-four (34), Township 97 North, Range 45 West of the 5th PM, Sioux County, Iowa, EXCEPT Parcel A in said NW ¼.

and

Parcels D & E in the Northeast Quarter (NE ¼) of Section Thirty-four (34), Township 97 North, Range 45 West of the 5th PM, Sioux County, Iowa.

The above described property can be more particularly described as follows: That part of the North Half (N ½) of Section Thirty-four (34), Township 97 North, Range 45 West of the 5th PM, City of Hull, Sioux County, Iowa described as follows:

Beginning at the Northwest Corner of the East Half of the Northwest Quarter (E ½ - NW ¼) of Section Thirty-four (34), Township 97 North, Range 45 West of the 5th PM, City of Hull, Sioux County, Iowa; thence South 88°11'35" East along the north line of the NW ¼ of said Section 34 for a distance of 1,324.15 feet to the North Quarter Corner of said Section 34; thence South 88°08'51" East along the north line of the NE ¼ of said Section 34 and along the north line of Parcel D in said NE ¼ for a distance of 1,331.58 feet to the Northeast Corner of said Parcel D; thence continuing South 88°08'51" East along the north line of the NE ¼ and along the north line of Parcel E in said NE ¼ for a distance of 66.00 feet to the Northeast Corner of said Parcel E; thence South 02°22'34" West along the east line of said Parcel E for a distance of 1,047.74 feet to the Southeast Corner of said Parcel E; thence North 88°08'51" West along the south line of said Parcel E for a distance of 66.00 feet to the Southeast Corner of Parcel D in said NE ¼; thence North 88°08'51" West along the south line of Parcel D in said NE ¼ for a distance of 1,329.37 feet to the Southwest Corner of said Parcel D and to the east line of the NW ¼ of said Section 34; thence South 02°15'18" West along the east line of said NW ¼ for a distance of 10.74 feet to the Northeast Corner of Parcel A in the NW ¼ of said Section 34; thence North 88°11'35" West along the north line of said Parcel A for a distance of 1,323.18 feet to the Northwest Corner of said Parcel A and to the west line of the E ½ - NW ¼ of said Section 34; thence North 02°12'08" East along the west line of said E ½ - NW ¼ of said Section 34 for a distance of 1,058.46 feet to the Point of Beginning. Containing 65.75 acres, inclusive of 4.66 acres of existing public road right-of-way for Highway No.18 along the north side thereof.

Note: the Plat of Survey for Parcel A in the NW ¼ & Parcels D & E in the NE ¼, is recorded in File 2012, Card 709 Sioux County Recorder's Office.

and

That portion of the right-of-way of U.S. Highway 18 lying immediately north of the Commerce Center Addition Industry/Business Park from the northeastern corner to the northwestern corner of the recently platted Commerce Center Addition subdivision.

g) Amendment No. 6 did not add or remove land.

h) Amendment No. 7 did not add or remove land.

i) 2024 Parcels means a portion of the City of Hull, State of Iowa, described in Amendment No. 8 to the Urban Renewal Plan for the Hull Urban Renewal Area approved by Resolution No. 081318A on the 13th day of August, 2018, which 2024 Parcels include the lots and parcels located within the area legally described as follows:

Lot 3, Pattersonville Addition to the Incorporated City of Hull, Sioux County, Iowa

j) Amendment No. 9 Area means that portion of the City of Hull, State of Iowa, described in Amendment No. 9 to the Urban Renewal Plan for the Hull Urban Renewal Area approved by Resolution No. 022221B on the 22nd day of February, 2021, which Amendment No. 9 Area includes the lots and parcels located within the area legally described as follows:

That part of the Northwest Quarter (NW¼) of Section Thirty-five (35), Township Ninety-seven (97) North, Range Forty-five (45) West of the 5th P.M., Sioux County, Iowa, designated Parcel E in a Plat of Survey recorded on August 19, 2020, in Book 2020 at Page No. 5767 in the Office of the Sioux County Recorder, and Parcel F in a Plat of Survey recorded on August 19, 2020, in Book 2020 at Page No. 5768.

EXCEPT The North 600 feet of each of said parcels.

Parcel Nos: (portions of) 0435126005,435126006,435176001,0435176002

AND

The East half of the Maple Street ROW lying adjacent to Blocks 9 and 10, Original Plat of Hull, Sioux County, Iowa

AND

The North half of the Third Street ROW lying adjacent to Blocks 3 and 8, Original Plat of Hull, Sioux County, Iowa.

k) Hull Industrial Subdivision Lots 4-11 means a portion of the Urban Renewal Area which was **removed** from the application of Ordinance Nos. 190, 191, 222, 326, and 329 by Ordinance No. 375, and are no longer subject to the division of taxes under Iowa Code Section 403.19 and said Ordinances, which includes the lots and parcels located within the area legally described as follows:

Lots 4-11 in Hull Industrial Subdivision, in the City of Hull, Sioux County, Iowa.

[Note: For purposes of clarity, while the Hull Industrial Subdivision Lots 4-11 are no longer subject to the division of revenue provided for in Iowa Code Section 403.19, the Hull Industrial Subdivision Lots 4-11 will remain a part of the Hull Urban Renewal Area.]

l) Amended Area means that portion of the City of Hull, State of Iowa, described in subsections (a)-(j), less the Hull Industrial Subdivision Lots 4-11 described in subsection (k).

Section 2. The taxes levied on the taxable property in the Amended Area, legally described in Section 1 hereof, by and for the benefit of the State of Iowa, County of Sioux, Iowa, Boyden-Hull Community School District, and all other taxing districts from and after the effective date of this Ordinance shall be divided as hereinafter in this Ordinance provided.

Section 3. As to the Original Area, 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 taxing property in the Original Area upon the total sum of the assessed value of the taxable property in the Original Area as shown on the assessment roll as of January 1, 1988, being January 1 of the calendar year preceding the effective date of Ordinance No. 190, 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. The taxes so determined shall be referred herein as the "base period taxes" for such area.

As to Amendment No. 1 Area, base period taxes shall be computed in the same manner using the total assessed value shown on the assessment roll as of January 1, 1989, being the assessment roll applicable to the property in such area as of January 1 of the calendar year preceding the effect date of Ordinance No. 191.

As to Amendment No. 3 Area, base period taxes shall be computed in the same manner using the total assessed value shown on the assessment roll as of January 1, 1994 (less the property removed as the Hull Industrial Subdivision Lots 4-11), being the assessment roll applicable to the property in such area as of January 1 of the calendar year preceding the effect date of Ordinance No. 222.

As to Amendment No. 4 Area, base period taxes shall be computed in the same manner using the total assessed value shown on the assessment roll as of January 1, 2010, being the assessment roll applicable to the property in such area as of January 1 of the calendar year preceding the effect date of Ordinance No. 326.

As to Amendment No. 5 Area, base period taxes shall be computed in the same manner using the total assessed value shown on the assessment roll as of January 1, 2012, being the

assessment roll applicable to the property in such area as of January 1 of the calendar year preceding the effect date of Ordinance No. 329.

As to the 2024 Parcels, base period taxes shall be computed in the same manner using the total assessed value shown on the assessment roll as of January 1, 2023, being the assessment roll applicable to the property in such area as of January 1 of the calendar year preceding the effect date of this Ordinance. *[For purposes of clarity, the City confirms the 2024 Parcels, a portion of the Amendment No. 8 Area, was added to the division of revenue after the Amendment No. 9 Area and therefore has a later base year]*

As to Amendment No. 9 Area, base period taxes shall be computed in the same manner using the total assessed value shown on the assessment roll as of January 1, 2020, being the assessment roll applicable to the property in such area as of January 1 of the calendar year preceding the effect date of Ordinance No. 375.

Section 4. That portion of the taxes each year in excess of the base period taxes for the Amended Area, determined for each sub-area thereof as provided in Section 3 of this Ordinance, shall be allocated to and when collected be paid into the special tax increment fund previously established by the City of Hull, State of Iowa, to pay the principal of and interest on loans, monies advanced to, or indebtedness, whether funded, refunded, assumed or otherwise, including bonds issued under authority of Section 403.9 or Section 403.12, Code of Iowa, incurred by the City of Hull, 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, as amended, 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 Amended Area without any limitation as hereinabove provided.

Section 5. Unless or until the total assessed valuation of the taxable property in the areas of the Amended Area exceeds the total assessed value of the taxable property in the areas shown by the assessment rolls referred to in Section 3 of this Ordinance, all of the taxes levied and collected upon the taxable property in the Amended 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 6. At such time as the loans, monies advanced, bonds and interest thereon and indebtedness of the City of Hull, State of Iowa, referred to in Section 4 hereof have been paid, all monies thereafter received from taxes upon the taxable property in the Amended Area shall be paid into the funds for the respective taxing districts in the same manner as taxes on all other property.

Section 7. 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 (i) to continue the division of taxes from property within the Original Area, Amendment No. 1 Area, Amendment No. 3 Area (excepting the Hull Industrial Subdivision Lots 4-11 removed from the division of taxes by Ordinance No. 375), Amendment No. 4 Area, Amendment No. 5 Area, and Amendment No. 9 Area under the provisions of Section 403.19, Code of Iowa, as authorized in Ordinance Nos. 190, 191, 222, 326, 329, and 375 for the maximum period of time allowed by law, and (ii) to fully implement the provisions of Section 403.19, Code of Iowa, with respect to the division of taxes from property within the 2024 Parcels as described above for the maximum period of time allowed by law. 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 Amended Area and the territory contained therein.

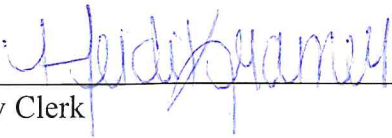
Section 8. This Ordinance shall be in effect after its final passage, approval and publication as provided by law.

PASSED AND APPROVED this 28th day of October, 2024.



Mayor

ATTEST:



City Clerk

Read First Time: waived

Read Second Time: waived

Read Third Time: October 28, 2024