

ORDINANCE NO. \_\_\_\_\_

AN ORDINANCE AMENDING ORDINANCE NOS. 89-2954, 89-2972, 094-3064, 097-3089, 098-3091, 99-3104, 000-3118, 06-3167, 07-3169, 008-3186, AND 016-3223, PROVIDING THAT GENERAL PROPERTY TAXES LEVIED AND COLLECTED EACH YEAR ON **CERTAIN** PROPERTY LOCATED WITHIN THE AMENDED SHELDON URBAN RENEWAL AREA, IN CITY OF SHELDON, COUNTIES OF O'BRIEN AND SIOUX STATE OF IOWA, BY AND FOR THE BENEFIT OF THE STATE OF IOWA, CITY OF SHELDON, COUNTIES OF O'BRIEN AND SIOUX, SHELDON 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 SHELDON URBAN RENEWAL AREA (**AMENDMENT NO. 6 TO THE AMENDED AND RESTATED SHELDON URBAN RENEWAL PLAN AND REMOVAL OF CERTAIN PARCELS**)

WHEREAS, the City Council of the City of Sheldon, State of Iowa, has heretofore, in Ordinance Nos. 89-2954, 89-2972, 094-3064, 097-3089, 098-3091, 99-3104, 000-3118, 06-3167, 07-3169, 008-3186, and 016-3223, provided for the division of taxes within the Sheldon Urban Renewal Area ("Area" or "Urban Renewal Area"), pursuant to Section 403.19, Code of Iowa; and

WHEREAS, additional territory now has been added to the Sheldon Urban Renewal Area through the adoption of Amendment No. 6 to the Amended and Restated Sheldon Urban Renewal Plan, which territory the City desires to include in the division of taxes pursuant to Section 403.19, Code of Iowa; and

WHEREAS, following the development of certain portions of the Urban Renewal Area, the City also desires to remove certain portions of the Urban Renewal Area from the division of taxes pursuant to Section 403.19, Code of Iowa; and

WHEREAS, indebtedness has been incurred by the City, and additional indebtedness is anticipated to be incurred in the future, to finance urban renewal project activities within the amended Sheldon Urban Renewal Area, and the continuing needs of redevelopment within the amended Sheldon Urban Renewal Area are such as to require the continued application of the incremental tax resources of the amended Sheldon Urban Renewal Area; and

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 SHELDON, STATE OF IOWA, THAT:

Ordinance Numbers 89-2954, 89-2972, 094-3064, 097-3089, 098-3091, 99-3104, 000-3118, 06-3167, 07-3169, 008-3186, and 016-3223 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 Sheldon, State of Iowa, described in the Urban Renewal Plan for the Sheldon Urban Renewal Area approved by Resolution No. R89-2953 on the 6<sup>th</sup> day of September, 1989, which Original Area includes the lots and parcels located within the area legally described as follows:

SHELDON, IOWA / O'BRIEN COUNTY

1. Auditor's Subdivision of the Southwest Quarter of the Southwest Quarter (SW<sup>1</sup>/<sub>4</sub> SW<sup>1</sup>/<sub>4</sub>) of Section Thirty (30), Township Ninety-seven (97) North, Range Forty-two (42), West of the 5<sup>th</sup> P.M., also known as Robinson and Ward's Addition.
2. Auditor's Subdivision of the East Half of the Southwest Quarter (E<sup>1</sup>/<sub>2</sub> SW<sup>1</sup>/<sub>4</sub>) of Section Thirty (30), Township Ninety-seven (97) North, Range Forty-two (42), West of the 5<sup>th</sup> P.M., known as Robison's or Robinson's Addition.
3. The South Half (S1/2) of Lot Eleven (11), Lot Ten (10), Lot Nine (9), vacated Fourth Avenue of Dean's Addition.
4. Auditor's Subdivision of the East Half of the Southwest Quarter (E<sup>1</sup>/<sub>2</sub> SW<sup>1</sup>/<sub>4</sub>) of Section Thirty (30), Township Ninety-seven (97) North, Range Forty-two (42), West of the 5<sup>th</sup> P.M., Lots 1 - 7, known as Robinson's or Robinson's Addition.
5. Auditor's Subdivision of the East Half of the Southwest Quarter (E<sup>1</sup>/<sub>2</sub> SW<sup>1</sup>/<sub>4</sub>) of Section Thirty (30), Township Ninety-seven (97) North Range Forty-two (42), West of the 5<sup>th</sup> P.M., Robinson's Addition, Lots 8-16.
6. Lots 1-14, Block A of Bishop's First Addition.
7. Lots 1, 2, 3, 8, 9, 12, 13, 16, 17, 20, of Block B of Bishop's First Addition.
8. Auditor's Subdivision of Northwest Quarter of the Northwest Quarter (NW<sup>1</sup>/<sub>4</sub> NW<sup>1</sup>/<sub>4</sub>) of Section Thirty-one (31), Township Ninety-seven (97) North, Range Forty-two (42), West of the 5<sup>th</sup> P.M., Lots 1-4.
9. Blocks 1 through 3 of Fourth Addition.
10. Van Wattering Replat of Lot Twelve (12), Block Forty-three (43), Second Addition to the City of Sheldon, Iowa.

11. Blocks 43, 44, 47, 48, 49, 50, 51, 52, 53A, and 53B of Second Addition and vacated First Avenue adjacent to Block 48 of Second Addition to the City of Sheldon, Iowa.
12. Hollander's Replat of Lots 8 and 9 of Block Forty-five (45), Second Addition; and Lots 1-7 of Block Forty-five (45).
13. Bassett and Riddell Replat of Lots 1-5 and the East 92 feet of Lot 6 to Sheldon, Iowa, and Lots 7, 8 and 9 in Block Forty-six (46), and West 40 feet of Lot 6 of Block Forty-six (46) of Second Addition.
14. Auditor's Subdivision of the South Half (S1/2) of Section Thirty-one (31), Township Ninety-seven (97) North, Range Forty-two (42) West of the 5<sup>th</sup> P.m., Lots 2-5.
15. Blocks 34, 35, 36 and 37 of Third Addition.
16. Lots 4-15 of Block 27 of First Addition to the City of Sheldon, Iowa.
17. Block 1-10, and Block 15 including the Vacated Alley between 2-3 and 10-11 in Block 15, of the Original Town of Sheldon, Iowa.
18. All railroad right-of-way and abandoned railroad right-of-way lying in the Northerly to Southerly direction from the Northerly City Limits of Sheldon, Iowa, to the Southerly City Limits of Sheldon, Iowa, and  
  
All railroad right-of-way and abandoned railroad right-of-way lying East of Western Avenue to a line directly South of the Center Line of 4<sup>th</sup> Avenue to Hubbard Street.
19. The West Half of the Northwest Quarter (W<sup>1/2</sup> NW<sup>1/4</sup>) of Section Six (6), Township Ninety-six (96) North, Range Forty-two (42), West of the 5<sup>th</sup> P.M., including Lot 10 therein.
20. All street right-of-way and vacated street and alley right-of-way adjacent to afore described property in Items 1-18 hereof.

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1. A tract of land located in the East One-Half (E<sup>1/2</sup>) of Section Thirty-six (36), Township Ninety-seven (97) North, Range Forty-three (43), West of the 5<sup>th</sup> P.M., and more particularly described as follows:

Beginning at the Northeast Corner of said Section 36; thence South 00° 00' West 2589.0 feet along the East line of said Section 36 (centerline of Western Avenue) to the North right-of-way line of the Chicago, Milwaukee, St. Paul and Pacific

Railroad; thence Westerly along said North right-of-way line for approximately 1965 feet to the Southeast Corner of Northwest Iowa Vocational School's property as shown by survey filed in Book 25 page 273 of the County Recorder's office; thence North 11° 19' East 806.4 feet along the East line of said survey to the South right-of-way line of the former Illinois Central Railroad; thence Northeasterly approximately 200 feet to a point on the North right-of-way line of the former Illinois Central Railroad, said point being in Southwest corner of a 3.25 acre parcel of land as shown by survey filed 1977, card 2487 of the County Recorder's office; thence North 24° 38' East 54.9 feet along the West line of said survey; thence South 72° 11' East 603.2 feet along the North line of said survey; thence North 04° 07' East 1274.5 feet; thence South 83° 11' 10" East 98.7 feet; thence North 00° 16' West 240.1 feet to the centerline of Iowa Highway Number 18 and the North line of Section 36; thence East 748.0 feet to the Point of Beginning.

2. A tract of land located in the Southeast Quarter (SE<sup>1</sup>/<sub>4</sub>) of Section Thirty-Six (36), Township Ninety-seven (97) North, Range Forty-three (43), West of the 5<sup>th</sup> P.M., and more particularly described as follows:

Beginning at the Southeast Corner of the Southeast Quarter (SE<sup>1</sup>/<sub>4</sub>) of said Section 36; thence North 00° 00' West 904.6 feet; thence North 89° 00' 00" West 193.0 feet; thence North 00° 00' West 255.5 feet; thence North 88° 27' West 2455.7 feet to the West line of said SE<sup>1</sup>/<sub>4</sub>; thence South 00° 10' East 1153.7 feet to the Southwest corner of said SE<sup>1</sup>/<sub>4</sub>; thence South 88° 26' 20" East 2644.7 feet to the Point of Beginning.

Note: For the purpose of this description the East line of the SE<sup>1</sup>/<sub>4</sub> of Section 36, Township 97, Range 43 was assumed to bear due North and South.

b) Amendment No. 1 Area means that portion of the City of Sheldon, State of Iowa, described in Amendment No. 1 to the Urban Renewal Plan for the Sheldon Urban Renewal Area approved by Resolution No. 89-2975 on the 15<sup>th</sup> day of November, 1989, which Amendment No. 1 Area restated the legal description for the lots and parcels (numbered 3, 6, 14, and 16 in the Original Area) located within the area legally described as follows:

3. The South 120 feet of Lot Eleven (11), Lot Ten (10), Lot Nine (9), vacated Fourth Avenue of Dean's Addition.
6. Lots 1-11, Block A of Bishop's First Addition.
14. Auditor's Subdivision of the South Half (S<sup>1</sup>/<sub>2</sub>) of Section Thirty-one (31), Township Ninety-seven (97) North, Range Forty-two (42) West of the 5<sup>th</sup> P.M., Lots 1-5.
16. Lots 1-3 and 16-20 of Block 27 of First Addition to the City of Sheldon, Iowa.

c) Amendment No. 2 Area means that portion of the City of Sheldon, State of Iowa, described in Amendment No. 2 to the Urban Renewal Plan for the Sheldon Urban Renewal Area approved by Resolution No. R94-3184 on the 21<sup>st</sup> day of December, 1994, which Amendment No. 2 Area added the lots and parcels located within the area legally described as follows:

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1. Park Hill Addition: Lots 1-7 & 38-44 in Block 95, Lots 1-7 & 38-44 in Block 96, All of Block 97, Lots 1-5 & 44-48 in Block 98.
2. S 660.7' of E 999.2' of SE $\frac{1}{4}$  SE $\frac{1}{4}$ , except Groot's Second Addition all in 30-97-42.
3. S 369.9' of W 1,036.1' of SW $\frac{1}{4}$  SW $\frac{1}{4}$ , except Valley View Addition all in 29-97-42.
4. Commencing at the SW Corner of Section 29, E 1,036.10', N 260' to point of beginning, N 124.96', E 86.5', S 97', E 113.5', S 27.96', W 200' to beginning; and beginning 1,047.4' E and 50' N of SW corner SW $\frac{1}{4}$  of Section 29, W 11.3', N 210', E 200', S 200', W 188.7', S 10' to point of beginning. All in 29-97-42.
5. New Horizons First Addition: Lots 1-8 in Block 1, Lots 1-5 & 18 in Block 2.
6. SW $\frac{1}{4}$  29-97-42 lying North and East of New Horizon First, New Horizon Second and New Horizon Third Additions except tract described as: Commencing 692.8' W & 659.9' N of S $\frac{1}{4}$  corner of Section 29, W 205', N 125', W 1,068.2', N 926.2', E 1,124.6', S 525', E 140', S 532.1' to point of beginning.
7. East  $\frac{1}{2}$  of 29-97-42.
8. All of Section 28-97-42.
9. All of Section 33-97-42.
10. N $\frac{1}{2}$  Section 4-96-42 and N $\frac{1}{2}$  Section 5-96-42.
11. N $\frac{1}{2}$  Section 6-96-42 except W $\frac{1}{2}$  NW $\frac{1}{4}$ .
12. All of Drakes Out Lots (Inclusive of Spruce Mead Acres Addition).
13. Lots 6-11, 17 and 21 of Auditor's Subdivision of S $\frac{1}{2}$  of 31-97-42.
14. N $\frac{1}{2}$  SW $\frac{1}{4}$  South of the railroad & S $\frac{1}{2}$  SW $\frac{1}{4}$  except the cemetery all in Section 32-97-42.

15. Second Addition: Blocks 54A, 54B, 55A & 55B.
16. SE $\frac{1}{4}$  of Section 32-97-42.
17. The East Half of the Northeast Quarter (E $\frac{1}{2}$  NE $\frac{1}{4}$ ) Section 32, Township Ninety-seven (97), Range Forty-two (42)
18. NW $\frac{1}{4}$  NE $\frac{1}{4}$  North of East 4<sup>th</sup> Street extended all in 32-97-42.
19. 32-97-42 beginning 50' S of NE corner NW $\frac{1}{4}$ , S 20 rods, W 20 rods, N 20 rods, E 20 rods to beginning.
20. W 318' of E 681' of N 276' NW $\frac{1}{4}$  NW $\frac{1}{4}$  32-97-42 except N 50'.
21. Block 71 & 72 Fifth Addition & Block 1, Normal College Addition.
22. Lots 1, 2, 12 & 13, Block 33 First Addition.
23. NE $\frac{1}{4}$  SE $\frac{1}{4}$  except S 125' of E 996.9' all in 30-97-42.
24. NE $\frac{1}{4}$  East of Highway 60 in 30-97-42.
25. Dean's 1<sup>st</sup> Addition Lots 1-8 & N 134' of Lot 11 and all Lots 12-18.
26. All of That part of NW $\frac{1}{4}$  SE $\frac{1}{4}$  30-97-42 lying East of Highway 60 and bounded on West by Lots 15-18, Dean's 1<sup>st</sup> Addition and all that part of NW $\frac{1}{4}$  SE $\frac{1}{4}$  30-97-42 lying North of Lot 18 Dean's 1<sup>st</sup> Addition and East of Highway 60.
27. NW $\frac{1}{4}$  SE $\frac{1}{4}$  of 30-97-42 lying East of Fifth Avenue extended.
28. NW $\frac{1}{4}$  East of Highway 60 in 20-97-42 and beginning at SW corner of NE $\frac{1}{4}$  of Section 20-97-42, N 345.2', SE 381', E 265.7', S 620.68', SE 1,359.62', SW 550', NW 2,301.04', E 464.38' to point of beginning.
29. East  $\frac{1}{2}$  of Block B, Bishop's First Addition.
30. All street right-of-way and vacated street and alley right-of-way adjacent to afore described property in items 1-49 hereof inclusive of Highway 60 thru Sections 19 & 20, Floyd Township.

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A tract of land beginning at the Southwest Corner of the Fairgrounds being a point 962.1' North 71° 10' West of a point 1782' South of the Northeast Corner of Section 36-97-43, running thence North 04° 07' East 1,274' to a point thence North

81° 10' West 280' to a point. Thence South 04° 07' West 1226' to a point thence South 71° 10' East 238' to the point of beginning, containing 8 acres.

d) Amendment No. 3 Area means that portion of the City of Sheldon, State of Iowa, described in Amendment No. 3 to the Urban Renewal Plan for the Sheldon Urban Renewal Area approved by Resolution No. R97-3265 on the 16<sup>th</sup> day of July, 1997, which Amendment No. 3 Area added the lots and parcels located within the area legally described as follows:

A parcel of land located in the NW¼ of the NE¼ of Section Thirty two (32), Township Ninety-seven (97) North, Range Forty-two (42) West of the Fifth Principal Meridian (5<sup>th</sup> P.M.), O'Brien County, Iowa, described as follows:

Commencing at the Northeast Corner of the NW¼ of the NE¼ of said Section 32; thence South 00 degree 34 minutes 00 second East 436.05 feet along the East line of the NW¼ of the NE¼ to the Point of Beginning; thence continuing South 00 degree 34 minutes 00 second East 867.60 feet to the North Right of Way line of Sixth Street; thence North 89 degrees 49 minutes 50 seconds West 199.60 feet along said North Right of Way line; thence North 00 degree 34 minutes 00 second West 867.01 feet to the North Right of Way line of East Fourth Street extended East; thence North 90 degrees 00 minute 00 second East 199.60 feet along said North Right of Way line to the Point of Beginning containing 3.97 acres.

e) Amendment No. 4 Area means that portion of the City of Sheldon, State of Iowa, described in Amendment No. 4 to the Urban Renewal Plan for the Sheldon Urban Renewal Area approved by Resolution No. R98-3278 on the 21<sup>st</sup> day of January, 1998, which Amendment No. 4 Area added the lots and parcels located within the area legally described as follows:

A parcel of land located in the NW¼ and in the NE¼ of Section 32, Township 97 North, Range 42 West of the 5<sup>th</sup> P.M., Sheldon, O'Brien County, Iowa, described as follows:

Commencing at the Northeast Corner of the NW¼ of the NE¼ of said Section 32; thence south 00° 34' 00" East 1303.65 feet along the East line of the NW¼ of the NE¼ to the North Right of Way line of 6<sup>th</sup> street and the Point of Beginning; thence continuing South 00° 34' 00" East 60.00 feet to the South Right of Way line of 6<sup>th</sup> street; thence North 89° 49' 50" West 1765.6 feet along said South line to the West Right of Way line of 19<sup>th</sup> avenue; thence North along said West line for 922.4 feet to the North Right of Way line of East Fourth street; thence North 90° 00' 00" East 1566.0 feet along said North line; thence South 00° 34' 00" East 867.01 feet to the North Right of Way line of 6<sup>th</sup> street; thence South 89° 49' 50" East 199.60 feet to the Point of Beginning; containing 33.5 acres more or less.

Note: The North line of the NW¼ of the NE¼ was assumed to bear North 90° 00' 00" East.

f) Amendment No. 5 Area means that portion of the City of Sheldon, State of Iowa, described in Amendment No. 5 to the Urban Renewal Plan for the Sheldon Urban Renewal Area approved by Resolution No. R99-3319 on the 19<sup>th</sup> day of May, 1999, which Amendment No. 5 Area added the lots and parcels located within the area legally described as follows:

A tract of land in Section Thirty-six (36), Township Ninety-seven (97) North, Range Forty-three (43) West of the Fifth Principal Meridian located in Sioux County, Iowa and more particularly described as follows:

Commencing at the Southeast corner of the Southeast Quarter of Section 36, Township 97 North, Range 43 West of the 5<sup>th</sup> P.M.; Thence North 00° 00' 00" East along the East line of the Southeast Quarter of Section 36 for 904.60 feet to the Point of Beginning; thence North 89° 01' 00" West for 510.11 feet; thence North 00° 01' 00" West 258.00 feet; thence North 88° 32' 45" West a distance of 2,151.52 feet, more or less, to the West line of said Southeast Quarter; thence North 00° 13' 11" West along said Quarter line a distance of 1,869.87 feet, more or less, to a point on the Southerly right-of-way line of the Chicago, Milwaukee and St. Paul Railroad; thence South 86° 06' 18" East along said Southerly right-of-way line a distance of 1,245.70 feet to the point of curvature of a 01° 53' 51" circular curve, having a radius of 3,019.6 feet, concave Southwesterly; thence Southeasterly along said circular curve a distance of 1,352.95 feet, the chord of said circular curve bears South 73° 16' 10" East a distance of 1,341.66 feet to a point of tangence with the succeeding course; thence South 60° 13' 55" East a distance of 147.19 feet to the East line of the Southeast Quarter of Section 36; thence South 00° 00' 00" West along the East line of the Southeast Quarter of Section 36 for 1,647.27 feet to the Point of Beginning.

g) Amendment No. 6 Area means that portion of the City of Sheldon, State of Iowa, described in Amendment No. 6 to the Urban Renewal Plan for the Sheldon Urban Renewal Area approved by Resolution No. R00-3401 on the 20<sup>th</sup> day of December, 2000, which Amendment No. 6 Area removed the lots and parcels located within the area legally described as follows:

Lots 1 through 3 and lots 5 through 18 and all public streets and other public areas dedicated to the city except for description "B" as shown on final plat of East Ridge Addition filed by James C. Sailer and recorded in Book 1 of Plats, page 111 in the office of the O'Brien County Recorder

and

Lots 1 and 2 of the Replat of lot 4 as show on the final plat of the replat of lot 4 East Ridge addition platted by James C. Sailer and recorded in plat envelope 153, the office of O'Brien County Recorder.

h) Amendment No. 7 Area means that portion of the City of Sheldon, State of Iowa, described in Amendment No. 7 to the Urban Renewal Plan for the Sheldon Urban Renewal Area



approved by Resolution No. R06-3731 on the 15<sup>th</sup> day of November, 2006, which Amendment No. 7 Area added the lots and parcels located within the area legally described as follows:

Blocks Twelve (12), Thirteen (13), Fourteen (14), Seventeen (17), Eighteen (18) and Nineteen (19) of the Original Town of Sheldon, O'Brien County, Iowa

AND

All street right-of-way, vacated streets and alley right-of-way adjacent to the aforementioned real estate.

i) Amendment No. 8 Area means that portion of the City of Sheldon, State of Iowa, described in Amendment No. 8 to the Urban Renewal Plan for the Sheldon Urban Renewal Area approved by Resolution No. R07-3739 on the 5<sup>th</sup> day of February, 2007, which Amendment No. 8 Area removed the lots and parcels located within the area legally described as follows:

Auditor's Subdivision of the East Half of the Southwest Quarter (E $\frac{1}{2}$  SW $\frac{1}{4}$ ) of Section Thirty (30), Township Ninety-seven (97) North Range Forty-two (42), West of the 5<sup>th</sup> P.M., known as Robinson's Addition or Robison's Addition.

The South 120 feet of Lot Eleven (11), Lot Ten (10), Lot Nine (9), vacated Fourth Avenue of Dean's Addition.

j) Amendment No. 9 did not add or remove land from the Urban Renewal Area or the Ordinance.

k) Amendment No. 10 Area means that portion of the City of Sheldon, State of Iowa, described in Amendment No. 10 to the Urban Renewal Plan for the Sheldon Urban Renewal Area approved by Resolution No. R08-3884 on the 15<sup>th</sup> day of October, 2008, which Amendment No. 10 Area removed the lots and parcels located within the area legally described as follows:

A parcel of land located in the NW $\frac{1}{4}$  of the NE $\frac{1}{4}$  of Section Thirty two (32), Township Ninety-seven (97) North, Range Forty-two (42) West of the Fifth Principal Meridian (5<sup>th</sup> P.M.), O'Brien County, Iowa, described as follows:

Commencing at the Northeast Corner of the NW $\frac{1}{4}$  of the NE $\frac{1}{4}$  of said Section 32; thence South 00 degree 34 minutes 00 second East 436.05 feet along the East line of the NW $\frac{1}{4}$  of the NE $\frac{1}{4}$  to the Point of Beginning; thence continuing South 00 degree 34 minutes 00 second East 867.60 feet to the North Right of Way line of Sixth Street; thence North 89 degrees 49 minutes 50 seconds West 199.60 feet along said North Right of Way line; thence North 00 degree 34 minutes 00 second West 867.01 feet to the North Right of Way line of East Fourth Street extended East; thence North 90 degrees 00 minute 00 second East 199.60 feet along said North Right of Way line to the Point of Beginning containing 3.97 acres.

l) Amended and Restated Plan did not add or remove land from the Urban Renewal Area or the Ordinance.

m) Amendment No. 1 to Amended and Restated Plan did not add or remove land from the Urban Renewal Area or the Ordinance.

n) Amendment No. 2 to Amended and Restated Area means that portion of the City of Sheldon, State of Iowa, described in Amendment No. 2 to the Sheldon Amended and Restated Sheldon Urban Renewal Plan for the Amended and Restated Sheldon Urban Renewal Area approved by Resolution No. R16-4332 on the 30<sup>th</sup> day of December, 2016, which Amendment No. 2 to the Amended and Restated Area adds the lots and parcels located within the area legally described as follows:

Auditor's Subdivision of the East Half of the Southwest Quarter (E $\frac{1}{2}$  SW $\frac{1}{4}$ ) of Section Thirty (30), Township Ninety-seven (97), North Range Forty-two (42), West of the 5<sup>th</sup> P.M., known as Robinson's Addition or Robison's Addition; except for the north 325 feet of Lot Six (6) and 50.9 feet of a tract of land between Pine Street and Lot Six (6) all located in Auditor's Subdivision of the East Half of the Southwest Quarter (E $\frac{1}{2}$  SW $\frac{1}{4}$ ) of Section Thirty (30), Township Ninety-seven (97), North Range Forty-two (42), West of the 5<sup>th</sup> P.M., known as Robinson's Addition or Robison's Addition.

and

The South 120 feet of Lot Eleven (11), Lot Ten (10), Lot Nine (9), vacated Fourth Avenue of Dean's Addition.

o) Amendment No. 3 to Amended and Restated Plan did not add or remove land from the Urban Renewal Area or the Ordinance.

p) Amendment No. 4 to Amended and Restated Plan did not add or remove land from the Urban Renewal Area or the Ordinance.

q) Amendment No. 5 to Amended and Restated Plan did not add or remove land from the Urban Renewal Area or the Ordinance.

r) 2021 Ordinance Removal Parcels means the following portion of the Urban Renewal Area which are removed from the application of Ordinance Nos. 89-2954, 89-2972, 094-3064, 097-3089, 098-3091, 99-3104, 000-3118, 06-3167, 07-3169, 008-3186, and 016-3223 by this Ordinance, which shall no longer be subject to the division of taxes under Iowa Code Section 403.19 following the effective date of this Ordinance:

**Schemper-Heritage Estates Area**

1. Lots 1-7 of Block 1 and Lots 3-7 of Block 2, of the Replat of Lots 1 and 2, Block 1 and the Second Replat of Outlot 1 of Schemper Addition.

2. Lots 1 and 2 of Block 2, Lots 1 and 2 of Block 3, Lots 1 and 2 of Block 4, Lots 1 and 2 of Block 5, Lot 1 and N 50 feet of Lot 2, Block 6, all in Schemper Addition.
3. Lots 3-7 of Block 3, Lots 3-7 of Block 4, Lot 7 of Block 5, Lot 8 of Block 6, all in the Replat of the Lot 1 of Block 7 and the First Replat of Outlot 1 of Schemper Addition.
4. Lots 1, and 6-9 of Block 7, Replat of the Lot 1 of Block 7 and the First Replat of Outlot 1 of Schemper Addition.
5. Lots 2-5 of Block 7, Schemper Addition.
6. Lots 3-6 of Block 5 and Lots 3-7 of Block 6, all in the Replat of Lot 2 of Block 6, except the North 50 feet thereof and the Third Replat of Outlot 1 of Schemper Addition.
7. All street right of way encompassed by afore described property in Items 1-6 hereof.
8. West 34.27 feet of Lot 1 of Block 7, Schemper Addition.
9. Heritage Estates Addition inclusive of Heritage Estates #1 Condominium.

**Sunshine Area**

10. Lots 4-12, Drake's Outlots.
11. Lots 4-11 of Block 2, and Lots 4-12 of Block 3, Replat of Sunshine Addition Phase 2.
12. Lots 1 and 2 of Block 4, Sunshine Addition Phase 3.
13. Lots 1-14 of Block 1, Sunshine Addition.
14. Vacated 15th Street adjacent to Lot 1, Sunshine Addition and to Lot 1 of Block 4, Sunshine Addition Phase 3.
15. Lots 1-3 of Block 2, Sunshine Addition.
16. Lots 1-3 of Block 3, Sunshine Addition.
17. Parcels A and B of Lot 21, Auditor's Subdivision of the South Half of Section 31-97-42.
18. Tract in Lot 21, Auditor's Subdivision of the SE1/4 SE1/4 of Section 31-97-42, commencing at SE corner, South 90°00'00" West 686.24 feet; North

00°00' East 33.00 feet to point of beginning; North 45°54' West 417.51 feet; South 00°00' West 290.56 feet; North 90°00' East 299.83 feet.

19. All street right of way encompassed by afore described property in Items 10-18 hereof.

**Runger Area**

20. Lots 1-19, Runger's 1st Addition.
21. Lot 1, Runger's 2nd Addition.
22. Lots 1-2, Runger's 3rd Addition.
23. Lots 3-15, Runger's 4th Addition.
24. Parcel H of S1/2 S1/4 Section 28-97-42.
25. Commencing at the SW corner, North 90°00'00" East 646.76 feet, North 00°00'00" East 60.00 feet to point of beginning, North 01°20'12" West 348.09 feet, North 87°50'11" East 209.78 feet, North 88°01'38" East 243.26 feet, South 01°18'46" East 384.40 feet, South 90°00'00" West 244.00 feet, North 48°59'27" West 30.48 feet, South 90°00'00" West 186.44 feet Except commencing at SW corner of SW1/4 of said Section 28; North 90°00'00" East 646.76 feet; North 00° 00'00" East 60.00 feet to point of beginning; North 01° 20'12" West 106.00 feet; North 90° 00'00" East 101.00 feet; South 01°20'12" East 106.00; North 90° 00'0" West 101.00 feet to point of beginning and further Excepting commencing at the SW corner of said Section 28; South 88°33'59" East 747.76 feet; North 01°2'02" East 60.00 feet to the point of beginning; South 88°33'59" East 85.44 feet; South 47°32'00" East 30.48 feet; South 88°33'59" East 244.00 feet; North 00°07'0"15" East 35.02 feet; North 88°33'59" West 351.99 feet; South 00°03'09" West 15.00 feet to the point of beginning.
26. Parcel E of SW1/4 of Section 28-97-42 Except commencing at the SW corner of said Section 28, South 88°33'59" East 386.45 feet; North 01°26'01" East 75 feet to point of beginning; South 88°33'59" East 259.96 feet; South 00°05'40" West 15.00 feet; North 88°33'59" West 166.56 feet; North 79°28'34" West 94.94 feet to the point of beginning.
27. All street right of way encompassed by afore described property in Items 20-26 hereof.

s) Amendment No. 6 to Amended and Restated Area means that portion of the City of Sheldon, State of Iowa, described in Amendment No. 6 to the Sheldon Amended and Restated Sheldon Urban Renewal Plan for the Amended and Restated Sheldon Urban Renewal Area approved by Resolution No. \_\_\_\_\_ on the 2<sup>nd</sup> day of June, 2021, which Amendment No. 6 to

the Amended and Restated Area adds the lots and parcels located within the area legally described as follows:

CITY PARK, BETHEL CHURCH AND SCHOOL AREA

1. Public Park, also known as Block 26, Sheldon First Addition.
2. Block 38, Sheldon Third Addition.
3. Lots 9-16, the Southerly Half of the Vacated Alley lying between Lots 8 and 9, and the Southerly Half of the Vacated Alley lying between Lots 16 and 17, all in Block 31, First Addition to the City of Sheldon.
4. All street right-of-way adjacent to afore described property in Items 7-9 hereof except for that portion adjacent to the following: Lots 16-20 of Block 27 of First Addition to the City of Sheldon; and Blocks A and B of Bishop's First Addition.
5. 6<sup>th</sup> Avenue right of way lying between Items 7 and 9.
6. Parcels D, E, and F, all in the N1/2 NW1/4 of Section 32-97-42.

All street right of way adjacent to afore described property in Item 6 except for the following portions: that portion of 19th Avenue lying East of said Parcel F; and that portion of Park Street adjacent to New Horizon Addition.

t) Amended Area means that portion of the City of Sheldon, State of Iowa, included within the Original Area, Amendment No. 1 Area, Amendment No. 2 Area, Amendment No. 3 Area, Amendment No. 4 Area, Amendment No. 5 Area, Amendment No. 7 Area, Amendment No. 2 to Amended and Restated Area, and Amendment No. 6 to Amended and Restated Area (as described in subsections (a)-(f), (h), (n), and (s) above), less Amendment No. 6 Area, Amendment No. 8 Area, Amendment No. 10 Area, and the 2021 Ordinance Removal Parcels (as described in subsections (g), (i), (k), and (r) above).

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, Counties of O'Brien and Sioux, Iowa, Sheldon 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 of the calendar year preceding the effective date of Ordinance No. 89-2954, 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, 1988, being the assessment roll applicable to property in such area as of January 1 of the calendar year preceding the effective date of Ordinance No. 89-2972.

As to Amendment No. 2 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, 1993, being the assessment roll applicable to property in such area as of January 1 of the calendar year preceding the effective date of Ordinance No. 094-3064.

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, 1996, being the assessment roll applicable to property in such area as of January 1 of the calendar year preceding the effective date of Ordinance No. 097-3089.

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, 1997, being the assessment roll applicable to property in such area as of January 1 of the calendar year preceding the effective date of Ordinance No. 098-3091.

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, 1998, being the assessment roll applicable to property in such area as of January 1 of the calendar year preceding the effective date of Ordinance No. 99-3104.

As to Amendment No. 6 Area, base values will be reduced due to the removal of property from the Urban Renewal Area.

As to Amendment No. 7 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, 2005, being the assessment roll applicable to property in such area as of January 1 of the calendar year preceding the effective date of Ordinance No. 06-3167.

As to Amendment No. 8 Area, base values will be reduced due to the removal of property from the Urban Renewal Area.

As to Amendment No. 10 Area, base values will be reduced due to the removal of property from the Urban Renewal Area.

As to Amendment No. 2 to the Amended and Restated 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, 2015, being the assessment roll applicable to property in such area as of January 1 of the calendar year preceding the effective date of Ordinance No. 016-3223.

As to the 2021 Ordinance Removal Parcels, base values in the foregoing subareas will be reduced due to the removal of property from the division of revenue under Ordinance Nos. 89-2954, 89-2972, 094-3064, 097-3089, 098-3091, 99-3104, 000-3118, 06-3167, 07-3169, 008-3186, and 016-3223; provided however, that nothing herein shall be interpreted as altering the boundaries

or removing any property from the Urban Renewal Area (for purposes of clarity, while the 2021 Ordinance Removal Parcels are no longer subject to the division of revenue provided for in Iowa Code Section 403.19, the 2021 Ordinance Removal Parcels will remain a part of the Sheldon Urban Renewal Area until such time as the Urban Renewal Plan may be amended to remove such parcels from the Urban Renewal Area).

As to Amendment No. 6 to the Amended and Restated 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 property in such area as of January 1 of the calendar year preceding the effective date of this Ordinance.

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 Sheldon, 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 Sheldon, 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 Sheldon, 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 to continue the division of taxes from property within the Original Area, Amendment No. 1 Area, Amendment No. 2 Area, Amendment No. 3 Area, Amendment No. 4 Area, Amendment No. 5 Area, Amendment No. 7 Area, and Amendment No. 2 to Amended and Restated Area, under the provisions of Section 403.19, Code of Iowa, as authorized in Ordinance

Nos. 89-2954, 89-2972, 094-3064, 097-3089, 098-3091, 99-3104, 000-3118, 06-3167, 07-3169, 008-3186, and 016-3223, except to the extent portions of such property has been removed by the Amendment No. 6 Area, Amendment No. 8 Area, Amendment No. 10 Area, or 2021 Ordinance Removal Parcels, and to fully implement the provisions of Section 403.19, Code of Iowa, with respect to the division of taxes from property within the Amendment No. 6 to the Amended and Restated Area as described above. Notwithstanding any provisions in any prior Ordinances or other documents, the provisions of this Ordinance and all prior Ordinances relating to the Urban Renewal Area, as amended, shall be construed to continue the division of taxes from property within the Area to the maximum period of time allowed by Section 403.19, Code of Iowa. 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 \_\_\_\_\_ day of \_\_\_\_\_, 2021.

\_\_\_\_\_  
Mayor

ATTEST:

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

Read First Time: \_\_\_\_\_, 2021

Read Second Time: \_\_\_\_\_, 2021

Read Third Time: \_\_\_\_\_, 2021



PASSED AND APPROVED: \_\_\_\_\_, 2021.

I, \_\_\_\_\_, City Clerk of the City of Sheldon, State of Iowa, hereby certify that the above and foregoing is a true copy of Ordinance No. \_\_\_\_\_ passed and approved by the City Council of the City at a meeting held \_\_\_\_\_, 2021, signed by the Mayor on \_\_\_\_\_, 2021, and published in The Sheldon Mail-Sun on \_\_\_\_\_, 2021.

\_\_\_\_\_  
City Clerk, City of Sheldon, State of Iowa

(SEAL)

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