

Res 30-18

HEARING AND APPROVAL OF 2018
AMENDMENT TO THE SOUTHWEST
BYPASS URBAN RENEWAL AREA

419381-78

Floyd County, Iowa

November 27, 2018

The Board of Supervisors of Floyd County, Iowa, met on November 27, 2018, at 9 a.m., at the Floyd County Courthouse Board Room, Charles City, Iowa, for the purpose of conducting a public hearing on a proposed urban renewal plan amendment. The Chairperson presided and the roll being called the following members of the Board were present and absent:

Present: Supr Tjaden, Supr Kamin, Supr Kuhn

Absent: _____

The Board of Supervisors investigated and found that notice of the intention of the Board to conduct a public hearing on the urban renewal plan amendment had been published according to law and as directed by the Board and that this is the time and place at which the Board shall receive oral or written objections from any resident or property owner of the County. All written objections, statements, and evidence heretofore filed were reported to the Board, and all oral objections, statements, and all other exhibits presented were considered.

The following named persons presented oral objections, statements, or evidence as summarized below; filed written objections or statements, copies of which are attached hereto; or presented other exhibits, copies of which are attached hereto:

(Here list all persons presenting written or oral statements or evidence and summarize each presentation.)

None

There being no further objections, comments, or evidence offered, the Chairperson announced the hearing closed.

Board Member Kamm moved the adoption of a resolution entitled "A Resolution to Approve Urban Renewal Plan Amendment for the Southwest Bypass Urban Renewal Area," seconded by Board Member Kuhn. After due consideration, the Chairperson put the question on the motion and the roll being called, the following named Board Members voted:

Ayes: Seep Kamm, Seep Kuhn, Seep Tjaden

Nays: _____

Whereupon, the Chairperson declared the resolution duly adopted and signed approval thereto.

RESOLUTION NO 30-18

Resolution to Approve Urban Renewal Plan Amendment for the Southwest Bypass Urban Renewal Area

WHEREAS, as a preliminary step to exercising the authority conferred upon Iowa counties by Chapter 403 of the Code of Iowa (the "Urban Renewal Law"), a county must adopt a resolution finding that one or more slums, blighted or economic development areas exist in the county and that the rehabilitation, conservation, redevelopment, development or a combination thereof, of such area or areas is necessary in the interest of the public health, safety or welfare of the residents of the county; and

WHEREAS, the Board of Supervisors (the "Board") of Floyd County, Iowa (the "County"), in cooperation with the City of Charles City, Iowa (the "City"), by prior resolution established the Southwest Bypass Urban Renewal Area (the "Urban Renewal Area") and adopted an urban renewal plan (the "Plan") for the governance of projects and initiatives to be undertaken therein; and

WHEREAS, an amendment (the "Amendment") to the Plan has been prepared which would facilitate the undertaking of a new urban renewal projects (the "Projects") in the Urban Renewal Area consisting of (1) the use of tax increment financing by the County and the City to fund economic development support payments to Charles City Area Development Corporation in connection with certain economic development initiatives in the Urban Renewal Area; (2) the use of tax increment financing by the City to pay the costs of the City's Urban Renewal Planning and Administrative Support Program; and (3) the use of tax increment financing by the City to pay the costs of constructing storm water drainage improvements in the City's Southwest Development Park; and

WHEREAS, notice of a public hearing by the Board, on the proposed Amendment was heretofore given in strict compliance with the provisions of Chapter 403 of the Code of Iowa, and the Board has conducted said hearing on November 26, 2018; and

WHEREAS, copies of the Amendment, notice of public hearing and notice of a consultation meeting with respect to the Amendment were mailed to the Charles City Community School District and Charles City, Iowa; the consultation meeting was held on the 9th day of November, 2018; and responses to any comments or recommendations received following the consultation meeting were made as required by law;

NOW, THEREFORE, It Is Resolved by the Board of Supervisors Floyd County, Iowa, as follows:

Section 1. The Amendment, attached hereto and made a part hereof, is hereby in all respects approved.

Section 2. It is hereby determined by this Board as follows:

A. The Projects proposed under the Amendment conform to the general plan for the development of the County;

B. The Projects proposed under the Amendment are necessary and appropriate to facilitate the proper growth and development of the County in accordance with sound planning standards and local community objectives.

C. It is not anticipated that families will be displaced as a result of the County's undertakings under the Amendment. Should such issues arise with future projects, then the County will ensure that a feasible method exists to carry out any relocations without undue hardship to the displaced and into safe, decent, affordable and sanitary housing.

Section 3. All resolutions or parts thereof in conflict herewith are hereby repealed, to the extent of such conflict.

Passed and approved November 27, 2018.



Chairperson, Board of Supervisors

Attest:




County Auditor

(Attach copy of the urban renewal plan amendment to this resolution.)

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Upon motion and vote, the meeting adjourned.



Chairperson, Board of Supervisors

Attest:



County Auditor

FLOYD COUNTY, IOWA

URBAN RENEWAL PLAN AMENDMENT
SOUTHWEST BYPASS URBAN RENEWAL AREA

November, 2018

The City of Charles City, Iowa and Floyd County, Iowa (the "County") have jointly established the Southwest Bypass Urban Renewal Area (the "Urban Renewal Area"). The Urban Renewal Plan (the "Plan") for the Urban Renewal Area is being amended for the purpose of identifying new urban renewal projects to be undertaken within the Urban Renewal Area.

1) **Identification of Projects.** By virtue of this amendment, the list of authorized urban renewal projects in the Plan is hereby amended to include the following projects:

A.

Name of Project: 2020-2022 Charles City Area Development Corporation Support Program (the "ADC Program")

Name of Urban Renewal Area: Southwest Bypass Urban Renewal Area

Date of Board Approval of Project: November 27, 2018

Declaration of Program as an Urban Renewal Project:

The County acknowledges the importance of the Charles City Area Development Corporation (the "ADC") to the promotion of economic development in the Urban Renewal Area. The County intends to enter into an economic development support agreement which will provide for support payments in an aggregate amount not in excess of \$193,800 to the ADC for a period of three (3) fiscal years (spread over fiscal years 2020, 2021 and 2022). Under said agreement, the ADC will commit to continuing its efforts to carry out economic development support programs, promotional events, initiatives and activities within the Urban Renewal Area.

The County also hereby acknowledges that the City intends to enter into an economic development support agreement which will provide for support payments (the "City Payments") in an aggregate amount not in excess of \$126,000 to the ADC for a period of three (3) fiscal years (spread over fiscal years 2020, 2021 and 2022). Under said agreement, the ADC will commit to continuing its efforts to carry out economic development support programs, promotional events, initiatives and activities within the Urban Renewal Area.

Description of Use of TIF: It is anticipated that the County will pay for the ADC Program with a combination of incremental property tax revenues (the "TIF Portion" which shall not exceed \$17,500 in any given fiscal year) and alternate sources of County funds. The monies used to fund each support payment will be derived from

borrowed funds, proceeds of internal advances of County funds on-hand and/or through an economic development agreement with negotiated annual appropriation payments. In all cases, the TIF Portion will be repaid with incremental property tax revenues derived from the Urban Renewal Area. The amount of incremental property tax revenues to be expended by the County in connection with the ADC Program will not exceed \$52,500.

The County hereby acknowledges that the City will use incremental property tax revenues derived from the Urban Renewal Area to fund a portion of the City Payments to ADC in an amount not to exceed \$50,400.

B.

Name of Project: Fiscal Year 2020-2022 Charles City Urban Renewal Administration and Professional Support Program (the “Admin Program”)

Name of Urban Renewal Area: Southwest Bypass Urban Renewal Area

Date of Council Approval of Admin Program: November 27, 2018

Description of Project: The City will provide administrative and professional support to its urban renewal projects and initiatives in the City’s 2020 through 2022 fiscal years. This support will include planning, staffing, grant writing and administration, document support, record management, accounting, legal services and such other services as are necessary to carry out and effectuate the urban renewal initiatives and objectives of the City.

Description of Use of TIF: The City will fund its support contributions under the Admin Program from the proceeds of internal advances (the “Advances”) of cash on hand. The City’s annual contributions will be determined from year to year. The City will repay the Advances from incremental property tax revenues to be derived from the Urban Renewal Area. The total amount of incremental property tax revenues to be applied to the City’s Admin Program for the City’s fiscal years 2020 through 2022 shall not exceed \$18,000.

The County will not provide additional tax increment financing support to the City’s Admin Program.

C.

Name of Project: Storm Water Drainage Improvement Project

Name of Urban Renewal Area: Southwest Bypass Urban Renewal Area

Date of Council Approval of Project: November 27, 2018

Description of Project and Project Site: The City will undertake storm water drainage improvements in the Southwest Development Park situated at the intersection of 11th

Street and Corporate Drive in the Urban Renewal Area; including the removal of sediment; the construction of additional storm water drainage ponds; and the incidental landscaping, site clearance and cleanup work related thereto.

Description of Properties to be Acquired in Connection with Project: The City will acquire easement territory and rights-of-way as are necessary to successfully undertake the Storm Water Drainage Improvement Project.

Description of Use of TIF for the Project: It is anticipated that the City will pay for the Storm Water Drainage Improvement Project with either borrowed funds and/or the proceeds of an internal advance of City funds on-hand. In any case, the City's obligation will be repaid with incremental property tax revenues derived from the Urban Renewal Area. It is anticipated that the City's use of incremental property tax revenues for the Storm Water Drainage Improvement Project will not exceed \$100,000.

The County will not provide additional tax increment financing pay the cost of the City's Storm Water Drainage Improvement Project.

2) Required Financial Information. The following information is provided in accordance with the requirements of Section 403.17 of the Code of Iowa:

Constitutional debt limit of the County:	<u>\$74,762,262</u>
Outstanding general obligation debt of the County:	<u>\$</u>
Proposed maximum indebtedness to be incurred by the County in connection with this November, 2018 Amendment	<u>\$ 52,500*</u>

* The repayment of some or all of the debt incurred hereunder may be subject to annual appropriation by the Board of Supervisors.

STATE OF IOWA

SS:

COUNTY OF FLOYD

I, the undersigned, County Auditor of Floyd County, do hereby certify that as such I have in my possession or have access to the complete records of the County and of its officers; and that I have carefully compared the transcript hereto attached with the aforesaid records and that the attached is a true, correct and complete copy of the records relating to the action taken by the Board preliminary to and in connection with approving the urban renewal plan amendment for the Southwest Bypass Urban Renewal Area in Floyd County, Iowa.

WITNESS MY HAND this 27th day of November, 2018.

Gloria A. Carr
County Auditor