

**URBAN RENEWAL PLAN**

**VAN METER**

**URBAN RENEWAL AREA**

**CITY OF VAN METER, IOWA**

January, 1991  
Amended – September, 2002  
Amended – November, 2004  
Amended – May, 2005

SIMMERING-CORY, INC.

## AMENDMENT #3

### URBAN RENEWAL PLAN VAN METER URBAN RENEWAL AREA CITY OF VAN METER, IOWA

The Van Meter Urban Renewal Plan dated January, 1991 and amended in 2002 and 2004, is being amended a third time to increase the size of the district. The area, which is being added to the Urban Renewal District as a result of Amendment #3, is described on Exhibit A and illustrated on Exhibit B.

The original Urban Renewal Plan and ordinance were adopted during the calendar year 1991. The "base value" of the original district was the taxable valuation in place as of January 1, 1990. The "base value" of the area added as a result of Amendment #1 was the valuation in place as of January 1, 2001, and the area added as a result of Amendment #2 has a "base value" at the January 1, 1993 level. Those areas will retain their "base values." If this plan and the amending ordinance are adopted and debt is certified during calendar year 2005, the area being added to the district as a result of this Amendment will have a "base value" at the January 1, 2004 valuation level.

The "base value" of the new amended district will be determined by adding these base valuations together.

Except as modified by this Amendment, the provisions of the original Urban Renewal Plan are hereby ratified, confirmed and approved and shall remain in full force and effect as provided therein.

#### DISTRICT DESIGNATION

With the adoption of this Plan Amendment, the City of Van Meter is continuing to designate this Urban Renewal Area as an "economic development district" that is appropriate for the promotion of new commercial and industrial development, and public improvements related to housing and residential development.

## LAND USE PLAN AND ZONING

Van Meter has a general plan for the physical development of the City outlined in the Van Meter Comprehensive Plan 2001. The goals and objectives of this Urban Renewal Plan are consistent with the goals and land use policy, which were identified and adopted as part of the planning process.

The area being added as a result of this Amendment was recently annexed by the City and is in the process of being rezoned as residential districts R-1 and R-3.

This Urban Renewal Plan as amended does not in any way replace the City's current land use planning or zoning regulation process.

## RESIDENTIAL DEVELOPMENT

One of the primary objectives in the Van Meter Urban Renewal Area is to promote new residential development.

When a City utilizes tax increment financing to support residential development, a percentage of the incremental revenues (or other revenues) generated by the project must be used to provide assistance to low-and-moderate-income (LMI) families.

Unless a reduction is approved by the Iowa Department of Economic Development, the percent of incremental revenues used to provide LMI assistance must be at least equal to the percentage of LMI families living in Dallas County. That percentage is currently 38.4%. LMI families are those whose incomes do not exceed 80% of the median county income.

The requirement to provide assistance for LMI housing may be met either by ensuring that at least 38.4% of the units constructed in the area are occupied by families whose incomes are at or below 80% of the median county income, or by setting aside 38.4% of the project costs for LMI housing activities elsewhere in the City.

If funds are set aside, as opposed to constructing affordable housing in the district, the type of assistance provided anywhere within the City may include but is not necessarily limited to:

1. The construction of LMI housing.
2. Owner/renter-occupied housing rehabilitation.
3. Grants, credits or other direct assistance to LMI families.
4. Homeownership assistance.
5. Tenant-based rental assistance.
6. Downpayment assistance.
7. Mortgage interest buy-down assistance.
8. Under appropriate circumstances, the construction of public improvements.

The 38.4% LMI set-aside requirement applies to infrastructure costs, incurred by the City and reimbursed from funds divided under Iowa Code Chapter 403.17, which are directly attributable to the residential development. Those costs that are associated with any commercial and industrial development are not affected.

### **PROJECT AREA OBJECTIVES**

Renewal activities are designed to provide City services to existing residential areas recently annexed by the City and to provide opportunities and sites for new residential development.

More specific objectives for development within the Van Meter Urban Renewal Area are as follows:

1. To provide for the construction of public works and facilities including water, sanitary sewer, and roadway improvements.
2. To stimulate through public action and commitment, private investment in residential development.

3. To plan for and provide sufficient land for new development in a manner that is efficient from the standpoint of providing municipal services.
4. To provide a more marketable and attractive investment climate.
5. To increase the number of affordable housing units in the City that are safe, attractive and comfortable.

### **TYPE OF RENEWAL ACTIVITIES**

To meet the objectives of this Urban Renewal Plan and to encourage the development of the area, the City intends to utilize the powers conferred under Chapter 403 and Chapter 15A, Code of Iowa. Activities may include:

1. To undertake and carry out urban renewal projects through the execution of contracts and other instruments.
2. To arrange for or cause to be provided the construction or repair of public infrastructure including water, sanitary sewer, and street improvements.
3. To make rebates, loans, or grants to private persons or businesses for economic development purposes on such terms as may be determined by the City Council.
4. To borrow money and to provide security therefor.
5. To make or have made surveys and plans necessary for the implementation of the Urban Renewal Program or specific urban renewal projects.
6. To use tax increment financing to achieve a more marketable and competitive land offering price and to provide for necessary physical improvements and infrastructure.
7. To use any or all other powers granted by the Urban Renewal Act to develop and provide for improved economic conditions for the City of Van Meter and the State of Iowa.

## PROJECT DESCRIPTION

The proposed project in the annexed area involves the City using incremental property taxes to help finance the cost of water, sanitary sewer, and street improvements to support a new residential subdivision. It is anticipated that the subdivision, called Crestview Estates, will contain 161 single and multi-family housing units.

## FINANCIAL DATA

1. Current constitutional debt limit: \$1,902,143.
2. Current general obligation debt: \$275,789.
3. Proposed amount of indebtedness to be incurred: Although a specific amount of debt to be incurred over time has not yet been determined, it is estimated that the cost of water, sewer, and street improvement projects will be in the \$750,000 to \$1,000,000 range.

## AGREEMENT TO INCLUDE AGRICULTURAL LAND

Because the area being added to the Urban Renewal District as a result of this Amendment contains land that is being used for agricultural purposes as defined by Iowa Code Section 403.17(3), the City and property owners have entered into agreements in which the property owners agree to allow the City to include real property defined as "Agricultural Land" in the Urban Renewal Area. The Agreement is attached as Exhibit C.

## CITY/COUNTY AGREEMENT

Because part of the area being added to the Van Meter Urban Renewal District as a result of this amendment is outside the corporate limits, the City has entered into a joint agreement with Dallas County pursuant to Section 403.17 of the Code of Iowa, which authorizes the City to carry out project activities on county road right-of-way. A copy of the Agreement is attached as Exhibit D.

## **PROPERTY ACQUISITION/DISPOSITION**

Other than easements and public right-of-ways, no property acquisition by the City is anticipated at this time. However, if property acquisition/disposition become necessary to accomplish the objectives of the plan, urban renewal powers will be carried out, without limitation, in accordance with the State of Iowa Urban Renewal Law.

## **RELOCATION**

The need for relocation of residents or businesses by the City is not anticipated.

## **URBAN RENEWAL PLAN AMENDMENTS**

This Van Meter Urban Renewal Area Plan may be amended from time to time to include change in the area, to add or change land use categories, to modify goals or types of renewal activities, or to amend property acquisition and disposition provisions.

The City Council may amend this plan by resolution after holding a public hearing on the proposed change in accordance with applicable state law.

## **EFFECTIVE PERIOD**

This Urban Renewal Plan Amendment will become effective upon its adoption by the City Council and will remain in effect until it is repealed by the City Council. During the life of the plan, the City Council may designate all or any portion of the property covered by this plan as a "tax increment area."

With respect to any portion of the original Urban Renewal Area or the area added as a result of Amendment #3, which is included in an ordinance which designates that property as a tax increment area, the use of incremental property tax revenues, or the "division of revenue," as those words are used in Chapter 403 of the Code of Iowa, will be limited to twenty (20) years from the calendar year following the calendar year in which the City first certifies to the County Auditor the amount of

any loans, advances, indebtedness, or bonds which qualify for payment from the incremental property tax revenues attributable to that property.

With respect to any portion of the Van Meter Urban Renewal Area in which incremental property taxes are used to provide or to assist in the provision of public improvements related to housing and residential development, the collection of incremental property taxes from property included in the project shall be limited to ten (10) fiscal years beginning with the second fiscal year after the year in which the City first certifies to the County Auditor the amount of any loans, advances, indebtedness, or bonds which qualify for payment from such incremental property taxes in connection with that project.



DESCRIPTION

The area being added to the Van Meter Urban Renewal District as a result of amendment #3 is described as follows:

THE SOUTHEAST QUARTER OF THE NORTHWEST QUARTER AND AN IRREGULAR SHAPED PORTION OF THE EAST HALF OF THE SOUTHWEST QUARTER OF THE NORTHWEST QUARTER, ALL IN SECTION 34, TOWNSHIP 78 NORTH, RANGE 27 WEST OF THE 5th P.M., DALLAS COUNTY, IOWA DESCRIBED AS FOLLOWS:  
 BEGINNING AT THE SOUTHEAST CORNER OF THE NORTHWEST QUARTER (NW. 1/4); THENCE N89°44'25"W (BEARING ESTABLISHED FROM DALLAS COUNTY GIS STATE PLAIN COORDINATE SYSTEM) ALONG THE SOUTH LINE OF THE NW. 1/4, A DISTANCE OF 1918.72 FEET TO THE EAST LINE OF OWENS RURAL SUBDIVISION, AN OFFICIAL PLAT, DALLAS COUNTY, IOWA; THENCE N00°55'24"W ALONG THE EAST LINE OF SAID OWENS RURAL SUBDIVISION, A DISTANCE OF 1319.15 FEET TO THE SOUTH LINE OF QUIST SUBDIVISION, AN OFFICIAL PLAT, DALLAS COUNTY, IOWA; THENCE S89°50'34"E ALONG THE SOUTH LINE OF SAID QUIST SUBDIVISION, A DISTANCE OF 328.84 FEET TO THE SOUTHEAST CORNER OF SAID QUIST SUBDIVISION; THENCE S89°57'19"E, A DISTANCE OF 394.26 FEET; THENCE S89°46'20"E, A DISTANCE OF 561.65 FEET; THENCE S89°42'57"E, A DISTANCE OF 665.40 FEET TO THE NORTHEAST CORNER OF THE SOUTHEAST QUARTER (SE. 1/4) OF THE NW. 1/4 OF SAID SECTION 34; THENCE S00°26'29"W ALONG THE EAST LINE OF THE SE. 1/4 OF THE NW. 1/4 OF SAID SECTION 34, A DISTANCE OF 1320.98 FEET TO THE POINT OF BEGINNING.

AND

LOT 1 OF QUIST SUBDIVISION BEING IN THE N 1/2 OF THE NW 1/4 OF SECTION 34, TOWNSHIP 78 NORTH, RANGE 27 WEST OF THE 5TH P.M., DALLAS COUNTY, IOWA,

AND

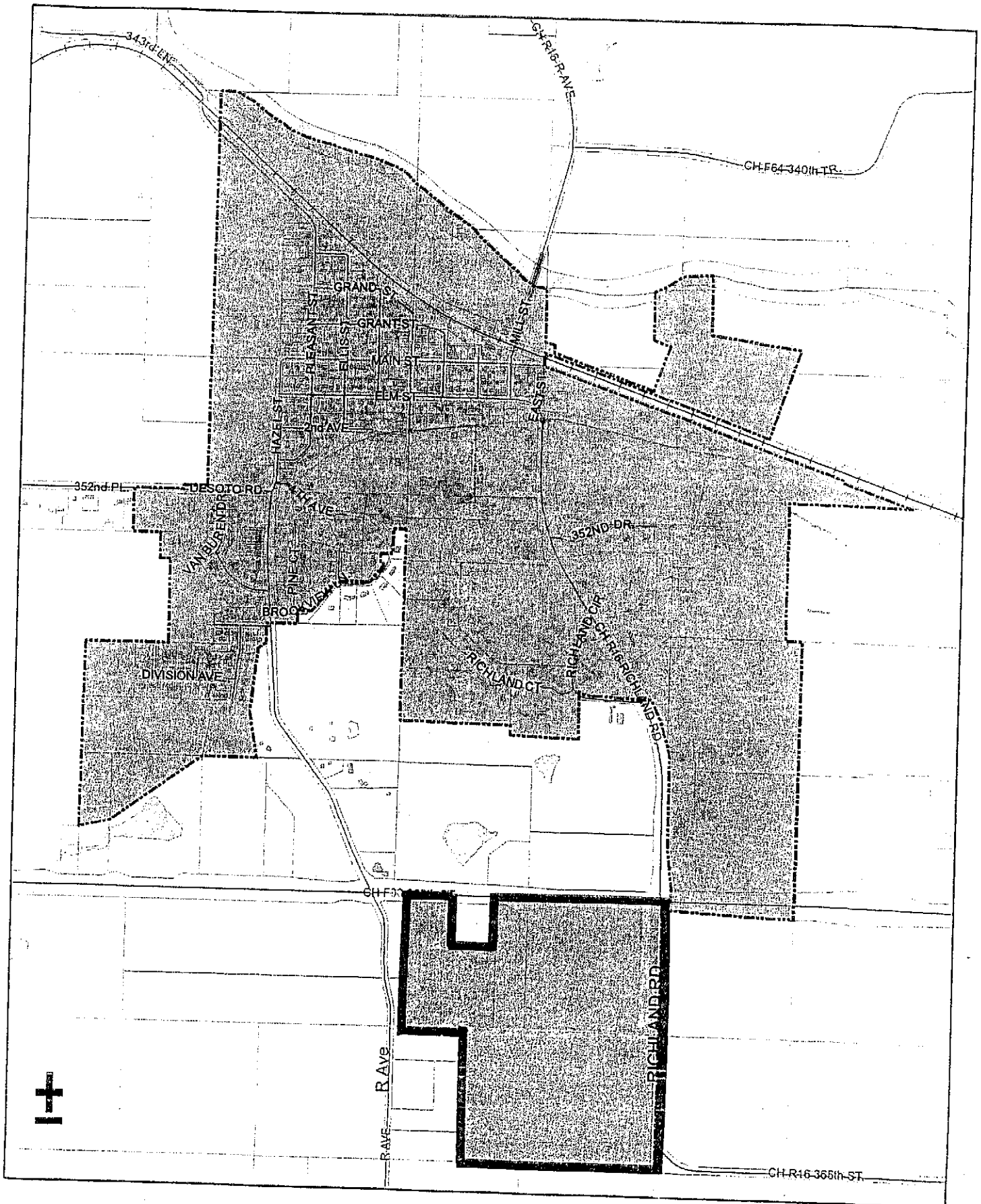
BEGINNING AT THE NORTH 1/4 CORNER OF SECTION 34, TOWNSHIP 78 NORTH, RANGE 27 WEST OF THE 5TH P.M., DALLAS COUNTY, IOWA, THENCE NORTH 90°00' WEST 1621.1 FEET, THENCE SOUTH 0°07 3/4' WEST 1317.6 FEET, THENCE SOUTH 89°43' EAST 394.1 FEET, THENCE SOUTH 89°53 1/4' EAST 561.8 FEET, THENCE SOUTH 89°54 1/2' EAST 665.2 FEET, THENCE NORTH 0°08' EAST 1313.4 FEET TO THE POINT OF BEGINNING,

AND

THE SOUTH HALF OF THE COUNTY RIGHT-OF-WAY, KNOWN AS F-90, FROM THE CENTER-LINE CURRENTLY CONTIGUOUS WITH THE SOUTHERN BORDER OF THE CITY OF VAN METER AND CONTINUING WEST TO THE CENTER-LINE AS F-90 ADJOINS THE ANNEXATION AREA.

The area also includes the full right-of-way of Richland Road from Route F90 South to 365th Street.

AREA BEING ADDED TO THE VAN METER URBAN  
RENEWAL AREA AS A RESULT OF AMENDMENT #3



AGREEMENT TO INCLUDE AGRICULTURAL LAND  
IN THE VAN METER URBAN RENEWAL AREA (2005 ADDITION)

WHEREAS, the City Council of the City of Van Meter (the "City") has proposed an amendment to the Urban Renewal Plan for the Van Meter Urban Renewal Area (the "Urban Renewal Area"), pursuant to Chapter 403 of the Code of Iowa in order to undertake activities authorized by that Chapter, including but not limited to the use of tax increment financing as provided in Section 403.19 of the Code of Iowa; and

WHEREAS, it has been proposed that the Urban Renewal Area be amended to include certain property which is described on Exhibit A (the "Property"); and

WHEREAS, a portion of the Property is owned by Beaverbrooke Development Company (the "Undersigned"); and

WHEREAS, Section 403.17 of the Code of Iowa provides that no property may be included in an urban renewal area which meets the definition in that Section of "agricultural land," unless the owners of such property agree to include such property in such urban renewal area; and

WHEREAS, it has been determined that the portion of the Property owned by the Undersigned meets the definition of "agricultural land" in Section 403.17(3) of the Code of Iowa;

NOW, THEREFORE, it is hereby certified and agreed by the Undersigned as follows:

1. The Undersigned hereby certifies that it is the owner of a portion of the Property described on Exhibit A hereto.
2. The Undersigned hereby agrees that the City Council of the City of Van Meter may include all of the Property owned by the Undersigned in the Urban Renewal Area.

DATED this 10 day of May, 2005.

BEAVERBROOKE DEVELOPMENT COMPANY

By: [Signature]

Title: Vice President

AGREEMENT TO INCLUDE AGRICULTURAL LAND  
IN THE VAN METER URBAN RENEWAL AREA (2005 ADDITION)

WHEREAS, the City Council of the City of Van Meter (the "City") has proposed an amendment to the Urban Renewal Plan for the Van Meter Urban Renewal Area (the "Urban Renewal Area"), pursuant to Chapter 403 of the Code of Iowa in order to undertake activities authorized by that Chapter, including but not limited to the use of tax increment financing as provided in Section 403.19 of the Code of Iowa; and

WHEREAS, it has been proposed that the Urban Renewal Area be amended to include certain property which is described on Exhibit A (the "Property"); and

WHEREAS, a portion of the Property is owned by Central Iowa Developers, LLC (the "Undersigned"); and

WHEREAS, Section 403.17 of the Code of Iowa provides that no property may be included in an urban renewal area which meets the definition in that Section of "agricultural land," unless the owners of such property agree to include such property in such urban renewal area; and

WHEREAS, it has been determined that the portion of the Property owned by the Undersigned meets the definition of "agricultural land" in Section 403.17(3) of the Code of Iowa;

NOW, THEREFORE, it is hereby certified and agreed by the Undersigned as follows:

1. The Undersigned hereby certifies that it is the owner of a portion of the Property described on Exhibit A hereto.
2. The Undersigned hereby agrees that the City Council of the City of Van Meter may include all of the Property owned by the Undersigned in the Urban Renewal Area.

DATED this 27<sup>th</sup> day of May, 2005.

CENTRAL IOWA DEVELOPERS, LLC

By: 

Title: Vice President/member

Motion by Supervisor Brad Golightly and seconded by  
Supervisor Mark A. Hanson to approve the following resolution:

**RESOLUTION 2005-060**

**VAN METER/DALLAS COUNTY AGREEMENT**

**WHEREAS**, the City of Van Meter, Iowa (the "City") has begun the process to amend the Van Meter Urban Renewal Area pursuant to Chapter 403 of the Code of Iowa; and

**WHEREAS**, a portion of the property which is proposed to be included in the Van Meter Urban Renewal Area is located outside the city limits; and

**WHEREAS**, in accordance with paragraph 4 of Section 403.17 of the Code of Iowa, a city may exercise urban renewal powers with respect to property which is located outside the boundary of a city only if the city obtains the consent of the county within which such property is located; and

**WHEREAS**, the property that the City is requesting to include in the Van Meter Urban Renewal Area is the County's right-of-way on Richland Road from Route F90 south to 365th Street; and

**WHEREAS**, the City Council of the City of Van Meter has requested that the Board of Supervisors of Dallas County adopt a resolution giving its consent that the City may exercise urban renewal powers with respect to the property located outside the corporate limits;

**NOW THEREFORE, IT IS HEREBY RESOLVED** by the Board of Supervisors of Dallas County, Iowa, as follows:

Section 1. The Board of Supervisors of Dallas County hereby gives its consent that the City of Van Meter may exercise urban renewal powers pursuant to Chapter 403 of the Code of Iowa with respect to the property located outside the corporate limits.

Section 2. This Resolution shall be deemed to meet the statutory requirements of paragraph 4 of Section 403.17 of the Code of Iowa and shall be effective immediately following its approval and execution.

**AYE**

Absent

Kim E. Chapman, Chairman

Brad Golightly, Member

Mark A. Hanson, Member

**NAY**

Absent

Kim E. Chapman, Chairman

Brad Golightly, Member

Mark A. Hanson, Member

Dated this 10<sup>th</sup> day of May, 2005

ATTEST: Gene Krumm  
Gene Krumm, Dallas County Auditor