

ORDINANCE NO. 15,119

AN ORDINANCE providing that general property taxes levied and collected each year on all property located within the Ingersoll-Grand Commercial Urban Renewal Area in the City of Des Moines, County of Polk, State of Iowa, by and for the benefit of the State of Iowa, City of Des Moines, County of Polk, Des Moines Independent Community School District, Des Moines Area Community College, 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 of Des Moines in connection with the Urban Renewal Project for such Area.

WHEREAS, the City Council of the City of Des Moines, Iowa, after public notice and hearing as prescribed by law and pursuant to Resolution passed and approved July 9, 2012, adopted an urban renewal plan titled "Ingersoll-Grand Commercial Urban Renewal Plan" for an Urban Renewal Project within an Urban Renewal Area described as follows:

Beginning at a point on the West lot line of Lot 16, Mennig Place, an Official Plat said point being 305 feet South of the Northwest corner of said Lot 16, Mennig Place; thence North along said West lot line of Lot 16, Mennig Place to its intersection with the South Right-of-Way line of Grand Avenue; thence East along said South Right-of-Way line of Grand Avenue to its intersection with the Southerly projection of the East Right-of-Way line of 43rd Street; thence North along said Southerly projection of the East Right-of-Way line of 43rd Street and continuing North along said East Right-of-Way line of 43rd Street to a point on said East Right-of-Way line of 43rd Street said point being 179 feet North of the South line of Lot 2, Official Plat of the South $\frac{1}{2}$, Southeast $\frac{1}{4}$, Southeast $\frac{1}{4}$, Section 1, Township 78 North, Range 25 West of the 5th P.M.; thence East along a line 179 feet North of and parallel to said South line of Lot 2, Official Plat of the South $\frac{1}{2}$, Southeast $\frac{1}{4}$, Southeast $\frac{1}{4}$, Section 1, Township 78 North, Range 25 West of the 5th P.M. to its intersection with the West lot line of Lot 1, Official Plat of the South $\frac{1}{2}$, Southeast $\frac{1}{4}$, Southeast $\frac{1}{4}$, Section 1, Township 78 North, Range 25 West of the 5th P.M.; thence North along said West lot line of Lot 1, Official Plat of the South $\frac{1}{2}$, Southeast $\frac{1}{4}$, Southeast $\frac{1}{4}$, Section 1, Township 78 North, Range 25 West of the 5th P.M. to a point said point being 250 feet North of the South lot line of Lot 1, Official Plat of the South $\frac{1}{2}$, Southeast $\frac{1}{4}$, Southeast $\frac{1}{4}$, Section 1, Township 78 North, Range 25 West of the 5th P.M.; thence East along a line 250 feet North of and parallel to the South lot line of Lot 1, Official Plat of the South $\frac{1}{2}$, Southeast $\frac{1}{4}$, Southeast $\frac{1}{4}$, Section 1, Township 78 North, Range 25 West of the 5th P.M. to a point said point being 53 feet East of said West lot line of Lot 1, Official Plat of the South $\frac{1}{2}$, Southeast $\frac{1}{4}$, Southeast $\frac{1}{4}$, Section 1, Township 78 North, Range 25 West of the 5th P.M.; thence North along a line 53 feet West of and parallel to the West lot line of Lot 1, Official Plat of the South $\frac{1}{2}$, Southeast $\frac{1}{4}$, Southeast $\frac{1}{4}$, Section 1, Township 78 North, Range 25 West of the 5th P.M. to the Southeast corner of Lot 11, Official Plat of the South $\frac{1}{2}$, Southeast $\frac{1}{4}$, Southeast $\frac{1}{4}$, Section 1, Township 78 North, Range 25 West of the 5th P.M.; thence North along the East lot line of Lot 11, Official Plat of the South $\frac{1}{2}$, Southeast $\frac{1}{4}$, Southeast $\frac{1}{4}$, Section 1, Township 78 North, Range 25 West of the 5th P.M. to a point said point being 150 feet South of the Northeast corner of Lot 11, Official Plat of the South $\frac{1}{2}$, Southeast $\frac{1}{4}$, Southeast $\frac{1}{4}$, Section

1, Township 78 North, Range 25 West of the 5th P.M.; thence west along a line 150 South of and parallel to the North line of Lot 11, Official Plat of the South ½, Southeast ¼, Southeast ¼, Section 1, Township 78 North, Range 25 West of the 5th P.M. to its intersection with the East Right-of-Way line of 43rd Street; thence North along said East Right-of-Way line of 43rd Street and continuing North along the Northerly projection of said East Right-of-Way line of 43rd Street to its intersection with the North Right-of-Way line of Ingersoll Avenue; thence East along said North Right-of-Way line of Ingersoll Avenue to its intersection with the West lot line of Lot 16, Block A, Gil-Mar Park, an Official Plat; thence North along said West lot line of Lot 16, Block A, Gil-Mar Park to its intersection with the South lot line of West lot line of Lot 2, Block A, Gil-Mar Park; thence Southeasterly along said South lot line of Lot 2, Block A, Gil-Mar Park to a point said point being 24 feet Northwesterly from the Southeast corner of said Lot 2, Block A, Gil-Mar Park; thence North along a line 24 feet West of and parallel to the East lot line of Lot 2, Block A, Gil-Mar Park to its intersection with the South Right-of-Way line of Harwood Drive; thence Southeasterly along said South right-of-Way line of Harwood Drive and continuing Southeasterly along the Southeasterly projection of said South Right-of-Way of Harwood Drive to its intersection with the East Right-of-Way line of 42nd Street; thence North along said East Right-of-Way line of 42nd Street to a point said point being 300 feet North of the North Right-of-Way line of Ingersoll Avenue; thence East along a line 300 feet North of and parallel to said North Right-of-Way line of Ingersoll Avenue to its intersection with the West Right-of-Way line of 41st Street; thence South along said West Right-of-Way line of 41st Street to a point said point being 200 feet North of the North Right-of-Way line of Ingersoll Avenue; thence East along a line 200 feet North of and parallel to said North Right-of-Way line of Ingersoll Avenue to its intersection with the West lot line of Lot 10, Greenwood Park, an Official Plat; thence South along said West lot line of Lot 10, Greenwood Park to a point said point being 82.5 feet North of the North Right-of-Way line of Ingersoll Avenue; thence East along a line 82.5 feet North of and parallel to the North Right-of-Way line of Ingersoll Avenue to its intersection with the East Right-of-Way line of 40th Street; thence North along said East Right-of-Way line of 40th Street to a point said point being 200 feet North of the North Right-of-Way line of Ingersoll Avenue; thence East along a line 200 feet North of and parallel to the North Right-of-Way line of Ingersoll Avenue to its intersection with the West lot line of Lot 14, Greenwood Park; thence North along said West lot line of Lot 14, Greenwood Park to a point said point being 282.5 feet North of the North Right-of-Way line of Ingersoll Avenue; thence East along a line 282.5 feet North of and parallel to the North Right-of-Way line of Ingersoll Avenue to its intersection with the West Right-of-Way line of 39th Street; thence South along said West Right-of-Way line of 39th Street to a point said point being 150 feet North of the North Right-of-Way line of Ingersoll Avenue; thence East along a line 150 feet North of and parallel to the North Right-of-Way line of Ingersoll Avenue to the Southwest Corner of Lot 9, Rhoads Heights, an Official Plat; thence North along the West lot line of said Lot 9, Rhoads Heights to the Northwest Corner of said Lot 9, Rhoads Heights; thence East along the North lot line of Lot 9, Rhoads Heights and continuing East along the Easterly projection of the North lot line of Lot 9, Rhoads Heights to its intersection with the East Right-of-Way line of 38th Street; thence North along said East Right-of-Way line of 38th Street to the Northwest Corner of Lot 19, Rhoads Heights; thence East along the North lot line of Lot 19, Rhoads Heights to the Northeast Corner of Lot 19, Rhoads Heights; thence South along the East lot lines of Lots 19, 20, 21, Rhoads Heights to its intersection with the

Westerly projection of the North lot line of Lot 33, Rhoads Heights; thence East along the said Westerly projection of the North lot line of Lot 33, Rhoads Heights and continuing East along the North lot line of Lot 33, Rhoads Heights and also continuing East along the Easterly projection of the North lot line of Lot 33, Rhoads Heights to its intersection with the East Right-of-Way line of 37th Street; thence North along said East Right-of-Way line of 37th Street to the Northwest Corner of Lot 43, Rhoads Heights; thence East along the North lot line of said Lot 43, Rhoads Heights to its intersection with the West lot line of Lot 16, Official Plat Lot 1, Official Plat Southeast $\frac{1}{4}$, Southwest $\frac{1}{4}$, Section 6, Township 78 North, Range 24 West of the 5th P.M.; thence North along said West lot line of Lot 16, Official Plat Lot 1, Official Plat Southeast $\frac{1}{4}$, Southwest $\frac{1}{4}$, Section 6, Township 78 North, Range 24 West of the 5th P.M. to the Northwest Corner of said Lot 16, Official Plat Lot 1, Official Plat Southeast $\frac{1}{4}$, Southwest $\frac{1}{4}$, Section 6, Township 78 North, Range 24 West of the 5th P.M.; thence East along the North lot line of Lot 16, Official Plat Lot 1, Official Plat Southeast $\frac{1}{4}$, Southwest $\frac{1}{4}$, Section 6, Township 78 North, Range 24 West of the 5th P.M. and continuing East along the Easterly projection of the North lot line of Lot 16, Official Plat Lot 1, Official Plat Southeast $\frac{1}{4}$, Southwest $\frac{1}{4}$, Section 6, Township 78 North, Range 24 West of the 5th P.M. to the Northwest Corner of Lot 6, Official Plat Lot 1, Official Plat Southeast $\frac{1}{4}$, Southwest $\frac{1}{4}$, Section 6, Township 78 North, Range 24 West of the 5th P.M.; thence east along the North lot line of Lot 6, Official Plat Lot 1, Official Plat Southeast $\frac{1}{4}$, Southwest $\frac{1}{4}$, Section 6, Township 78 North, Range 24 West of the 5th P.M. to its intersection with the West lot line of Lot 28, Official Plat Lot 1, Official Plat Southeast $\frac{1}{4}$, Southwest $\frac{1}{4}$, Section 6, Township 78 North, Range 24 West of the 5th P.M.; thence North along said West lot line of Lot 28, Official Plat Lot 1, Official Plat Southeast $\frac{1}{4}$, Southwest $\frac{1}{4}$, Section 6, Township 78 North, Range 24 West of the 5th P.M. to the Southwest Corner of Lot 27, Official Plat Lot 1, Official Plat Southeast $\frac{1}{4}$, Southwest $\frac{1}{4}$, Section 6, Township 78 North, Range 24 West of the 5th P.M.; thence North along the West lot line of Lot 27, Official Plat Lot 1, Official Plat Southeast $\frac{1}{4}$, Southwest $\frac{1}{4}$, Section 6, Township 78 North, Range 24 West of the 5th P.M. to a point said point being 55 feet North of the Southwest Corner Lot 27, Official Plat Lot 1, Official Plat Southeast $\frac{1}{4}$, Southwest $\frac{1}{4}$, Section 6, Township 78 North, Range 24 West of the 5th P.M.; thence East along a line 55 feet North of and parallel to the South lot line of Lot 27, Official Plat Lot 1, Official Plat Southeast $\frac{1}{4}$, Southwest $\frac{1}{4}$, Section 6, Township 78 North, Range 24 West of the 5th P.M. and continuing East along the Easterly projection of said line 55 feet North of and parallel to the South lot line of Lot 27, Official Plat Lot 1, Official Plat Southeast $\frac{1}{4}$, Southwest $\frac{1}{4}$, Section 6, Township 78 North, Range 24 West of the 5th P.M. to its intersection with the East Right-of-Way line of 35th Street; thence North along said East Right-of-Way line of 35th Street to a point said point being 20 feet South of the Northwest Corner of Lot 19, Stratford, an Official Plat; thence Northeasterly along a line to a point said point being 10 feet South of and 10 feet East of the Northwest Corner of Lot 19, Stratford; thence East along a line 10 feet South of and parallel to the North lot line of Lot 19, Stratford to a point said point being 80 feet East of the West lot line of Lot 19, Stratford; thence North along a line 80 feet East of and parallel to the West lot line of Lot 19, Stratford to its intersection with the South Right-of-Way line of Woodland Avenue; thence East along said South Right-of-Way line of Woodland Avenue to its intersection with the West Right-of-Way line of 34th Street; thence South along said West Right-of-Way line of 34th Street to its intersection with the Westerly projection of the North lot line of Lot 1, Crescent Place, an Official Plat; thence East along said Westerly projection of the North lot line of Lot 1,

Crescent Place and continuing East along the North lot line of Lot 1, Crescent Place to a point said point being 54.83 feet West of the Southeast Corner of Lot 2, Crescent Place; thence North along a line 54.83 feet West of parallel to the East lot line of Lot 2, Crescent Place; to a point said point being 36.5 feet North of the South lot line of Lot 2, Crescent Place; thence East along a line 36.5 feet North of and parallel to the South lot line of Lot 2, Crescent Place and continuing East along the Easterly extension of a line 36.5 feet North of and parallel to the South lot line of Lot 2, Crescent Place to its intersection with the West lot line of Lot 3, Crescent Place; thence North along said West lot line of Lot 3, Crescent Place to the Northwest Corner of Lot 3, Crescent Place; thence East along the North lot line of Lot 3, Crescent Place to its intersection with the West Lot line of Lot 12, Block 1, Garver Place; thence North along said West Lot line of Lot 12, Block 1, Garver Place to the Southwest Corner of Lot 1, Block 1, Garver Place; thence North along the West lot line of said Lot 1, Block 1, Garver Place to a point said point being 174 feet North of the South lot line of Lot 1, Block 1, Garver Place; thence East along a line 174 feet North of and parallel to the South lot line of Lot 1, Block 1, Garver Place to its intersection with the East lot line of Lot 1, Block 1, Garver Place; thence South along said East lot line of Lot 1, Block 1, Garver Place and continuing South along the East lot line of Lot 11, Block 1, Garver Place to the Northwest Corner of Lot 10, Block 1, Garver Place; thence East along the North lot line of Lot 10, Block 1, Garver Place and continuing East along the North lot line of Lot 9, Block 1, Garver Place to its intersection with the West Right-of-Way line of 31st Street; thence South along said West Right-of-Way line of 31st Street to its intersection with the Westerly projection of the centerline of the Vacated East/West Alley Right-of-Way located in Block 3, McCain Place, an Official Plat; thence East along said Westerly projection of the centerline of the Vacated East/West Alley Right-of-Way located in Block 3, McCain Place and continuing along the centerline of the Vacated East/West Alley Right-of-Way located in Block 3, McCain Place to its intersection with the West Right-of-Way line of 29th Street; thence East along the Westerly projection of the centerline of the Vacated East/West Alley Right-of-Way located in Block 4, McCain Place and continuing along the centerline of the Vacated East/West Alley Right-of-Way located in Block 4, McCain Place to its intersection with the West Right-of-Way line of 28th Street; thence South along said West Right-of-Way line of 28th Street to its intersection with the Westerly projection of the South Right-of-Way line of Linden Street; thence East along said Westerly projection of the South Right-of-Way line of Linden Street and continuing East along the South Right-of-Way line of Linden Street to the Southwest Corner of Lot 57, Ingersoll Place, an Official Plat; thence East along the South lot lines of Lots 57 and 58, Ingersoll Place to the Southwest Corner of Lot 59, Ingersoll Place; thence North along the West lot line of Lot 59, Ingersoll Place to a point said point being 195 feet South of the North lot line of Lot 59, Ingersoll Place; thence East along a line 195 feet South of and parallel to the North lot lines of Lots 59 and 60, Ingersoll Place to its intersection with the East lot line of Lot 60, Ingersoll Place; thence South along said East lot line of Lot 60, Ingersoll Place to the Southwest Corner of Lot 61, Ingersoll Place; thence East along the South lot lines of Lots 61, 62, 63, 64, 65, Ingersoll Place to the Southwest Corner of Lot 66, Ingersoll Place; thence North along the West lot line of Lot 66, Ingersoll Place to a point said point being 120 feet South of the North lot line of Lot 66, Ingersoll Place; thence east along a line 120 South of and parallel to the North lot line of Lot 66, Ingersoll Place to its intersection with the West lot line of Lot 67, Ingersoll Place; thence South along said West lot line of Lot 67, Ingersoll Place to a point said point being 124 feet

South of the North lot line of Lot 67, Ingersoll Place; thence East along a line 124 feet South of the North lot line of Lot 67, Ingersoll Place to its intersection with the West lot line of Lot 68, Ingersoll Place; thence South along the West lot line of Lot 68, Ingersoll Place to the Southwest Corner of Lot 68, Ingersoll Place; thence East along the South lot lines of Lots 68, 69, and 70, Ingersoll Place and continuing East along the Easterly projection of the South lot lines of said Lots 68, 69, and 70, Ingersoll Place to the East Right-of-Way line of 24th Street; thence North along said east Right-of-way line of 24th Street to its intersection with the South Right-of-Way Line of High Street; thence East along said South Right-of-Way line of High Street to its intersection with the Southerly projection of the West lot line of Lot 5, Park Place, an Official Plat; thence North along said Southerly projection of the West lot line of Lot 5, Park Place and continuing North along the West lot line of Lot 5, Park Place and also continuing North along the Northerly projection of the West lot line of Lot 5, Park Place to its intersection with the South line of the North 132 feet of Lot 8, Official Plat, Southwest ¼, Section 5, Township 78 North, Range 24 West of the 5th P.M.; thence continuing North along a line 250 feet West of and parallel to the East lot line of Lot 8, Official Plat, Southwest ¼, Section 5, Township 78 North, Range 24 West of the 5th P.M. to its intersection with the North lot line of Lot 8, Official Plat, Southwest ¼, Section 5, Township 78 North, Range 24 West of the 5th P.M.; thence East along said North lot line Lot 8, Official Plat, Southwest ¼, Section 5, Township 78 North, Range 24 West of the 5th P.M. and continuing East along the Easterly projection of the North lot line Lot 8, Official Plat, Southwest ¼, Section 5, Township 78 North, Range 24 West of the 5th P.M. to its intersection with the North/South Centerline of Section 5, Township 78 North, Range 24 West of the 5th P.M. (also the Centerline of Right-of-Way known as former Harding Road); thence South along said North/South Centerline of Section 5, Township 78 North, Range 24 West of the 5th P.M. (also the Centerline of Right-of-Way known as former Harding Road) to its intersection with the Easterly projection of the North Right-of-Way line of Ingersoll Avenue; thence West along said Easterly projection of the North Right-of-Way line of Ingersoll Avenue and continuing West along the North Right-of-Way line of Ingersoll Avenue to its intersection with the Northerly projection of a line 100 feet West of and parallel to the East lot line of Lot 9, Official Plat, Southwest ¼, Section 5, Township 78 North, Range 24 West of the 5th P.M.; thence South along said Northerly projection of a line 100 feet West of and parallel to the East lot line of Lot 9, Official Plat, Southwest ¼, Section 5, Township 78 North, Range 24 West of the 5th P.M. and continuing South along a line 100 feet West of and parallel to the East lot line of Lot 9, Official Plat, Southwest ¼, Section 5, Township 78 North, Range 24 West of the 5th P.M. to the North Right-of-Way line of Grand Avenue; thence Southeasterly to a point on the South Right-of-Way line of Grand Avenue said point being 93 feet West of the East line of Lot 1, Official Plat, Northwest ¼, Section 8, Township 78 North, Range 24 West of the 5th P.M.; thence South 225 feet along a line 93 feet West of and parallel to the East line of Lot 1, Official Plat, Northwest ¼, Section 8, Township 78 North, Range 24 West of the 5th P.M.; thence East 18 feet along a line 225 feet South of and parallel to the South Right-of-Way line of Grand Avenue; thence South along a line 75 feet West of the East line of Lot 1, Official Plat, Northwest ¼, Section 8, Township 78 North, Range 24 West of the 5th P.M. to the North Right-of-Way line of the Norfolk and Southern Railroad lying within Lot 1, Official Plat Northwest ¼, Section 8, Township 78 North, Range 24 West of the 5th P.M.; thence Southwesterly along said North Right-of-Way line of the Norfolk and Southern Railroad lying within Lot 1, Official Plat Northwest ¼,

Section 8, Township 78 North, Range 24 West of the 5th P.M. to the West lot line Lot 1, Official Plat Northwest ¼, Section 8, Township 78 North, Range 24 West of the 5th P.M.; thence Northwesterly along said West lot line of Lot 1, Official Plat Northwest ¼, Section 8, Township 78 North, Range 24 West of the 5th P.M. to the Northeasterly Corner of the North Right-of-Way line of the Norfolk and Southern Railroad lying within Lot 2, Official Plat Northwest ¼, Section 8, Township 78 North, Range 24 West of the 5th P.M. thence Southwesterly along said North Right-of-Way line of the Norfolk and Southern Railroad lying within Lot 2, Official Plat Northwest ¼, Section 8, Township 78 North, Range 24 West of the 5th P.M. to the Southwesterly most Corner of Lot 3, August Home Plat 1, an Official Plat; thence North along West lot line of said Lot 3, August Home Plat 1 to its intersection with the South lot line of Lot 2, August Home Plat 1; thence Northwesterly along said South line of Lot 2, August Home Plat 1 to the Southeasterly most Corner of Lot 1, August Home Plat 1; thence North/West/North along the East Lot line of Lot 1, August Home Plat 1 to North lot line of Lot 1, August Home Plat 1; thence West along said North lot line of Lot 1, August Home Plat 1 to the East Right-of-Way line of Terrace Road; thence North along said East Right-of-Way of Terrace Road to the South Right-of-Way line of Grand Avenue; thence West along said South Right-of-Way line of Grand Avenue to the West Right-of-Way line of Forest Drive; thence South along the West Right-of-Way line of Forest Drive to the Southeast Corner of Lot 2 Cummins Replat, an Official Plat; thence West along the South lot line of said Lot 2, Cummins Replat to the Northeast Corner of Lot 6, Cummins Replat; thence Southwesterly along the East lot line of said Lot 6, Cummins Replat to the Northeast Corner of Lot 5, Cummins Replat; thence West along the North lot line of Lot 5, Cummins Replat to a point said point being 15 feet West of the Northeast Corner of Lot 5, Cummins Replat; thence South along a line 73 East of and parallel to the West lot lines of Lots 6 and 5, Cummins Replat to the North lot line of Lot 4, Cummins Replat; thence East along said North lot line of Lot 4, Cummins Replat to the East lot line of Lot 4, Cummins Replat; thence South along said East lot line of Lot 4, Cummins Replat to a point said point being 20 feet South of the North lot line of Lot 4, Cummins Replat; thence West along a line 20 feet South of and parallel to the North lot line of Lot 4, Cummins Replat to the East lot line of Lot 34, The Polk & Hubbell Park, an Official Plat; thence North along said East lot line of Lot 34, The Polk & Hubbell Park and continuing North along the East lot line of Lot 71, The Polk & Hubbell Park to a point said point being 5 feet North of the South lot line of said Lot 71, The Polk & Hubbell Park; thence West 67 feet along a line 5 feet North of and parallel to the South lot line of said Lot 71, The Polk & Hubbell Park; thence South along a line 67 feet West of and parallel to the East lot lines of Lots 71 and 34. The Polk & Hubbell Park to the North Right-of-Way line of Forest Drive; thence West along said North Right-of-Way line of Forest Drive to the East lot line of Lot 36, The Polk & Hubbell Park; thence North along said East lot line of Lot 36, The Polk & Hubbell Park to a point said point being 53.5 feet South of the North lot line of Lot 36, The Polk & Hubbell Park; thence Southwesterly along a line from said point being 53.5 feet South of the North lot line of Lot 36, The Polk & Hubbell Park on the East lot line of Lot 36, The Polk & Hubbell Park to the Southeast Corner of Lot 39, The Polk & Hubbell Park; thence Southwesterly along the South lot line of said Lot 39, The Polk & Hubbell Park to the East Right-of-Way line of 27th Street; thence North along said East Right-of-Way line of 27th Street to its intersection with the Easterly projection of the South lot line of Lot 7, J.S. Polk's Subdivision, an Official Plat; thence West along said Easterly projection of the South lot line of Lot 7, J.S. Polk's Subdivision

and continuing West along said South lot line of Lot 7, J.S. Polk's Subdivision its intersection with the East lot line of Lot 9, J.S. Polk's Subdivision; thence North along said East lot line of Lot 9, J.S. Polk's Subdivision to a point said point being 15 feet South of the North Lot line of said Lot 9, J.S. Polk's Subdivision; thence West along a line 15 feet South of and parallel to the North Lot line of said Lot 9, J.S. Polk's Subdivision and continuing West along a West projection of said line 15 feet South of and parallel to the North Lot line of said Lot 9, J.S. Polk's Subdivision to the West Right-of-Way line of 28th Street; thence North along said West Right-of-Way line of 28th Street to a point said point being 160 South of the North lot line of Lot 1, Owls Head, an Official Plat; thence West along a line 160 South of and parallel to the North lot line of Lot 1, Owls Head to its intersection with the East lot line of Lot 2, Owls Head; thence South along said East lot line of Lot 2, Owls Head to the South lot line of said Lot 2, Owls Head; thence West along said South lot lines of Lots 2, 3, 4, and 5, Owls Head to the East lot line of Lot 6, Owls Head; thence North along said East lot line of Lot 6, Owls Head to a point said point being 240 feet South of the North lot line of said Lot 6, Owls Head; thence West along a line 240 feet South of and parallel to said North lot line of Lot 6, Owls Head and continuing West along the Westerly projection of said line 240 feet South of and parallel to said North lot line of Lot 6, Owls Head to the West Right-of-Way line of 29th Street; thence West along a line 240 feet South of and parallel to the North lot line of Lot 1, Langan Place, an Official Plat to its intersection with the East lot line of Lot 9, Langan Place; thence South along said East lot line of Lot 9, Langan Place to a point said point being 500 feet South of the North lot line of Lot 9, Langan Place; thence West along a line 500 feet South of and parallel to the North lot line of Lot 9, Langan Place to its intersection with the East lot line of Lot 11, Langan Place; thence West along a line 61 feet South of and parallel to the North lot line of said Lot 11, Langan Place to its intersection with the East Right-of-Way line of 31st Street; thence West to the Southeast Corner of Lot 13, Langan Place; thence West along the South lot line of Lot 13, Langan Place to its intersection with the East lot line of Lot 4, Pierces Subdivision, an Official Plat; thence South along said East lot line of Lot 4, Pierces Subdivision to its intersection with the South lot line of said Lot 4, Pierces Subdivision; thence West along said South lot line of Lot 4, Pierces Subdivision to its intersection with the East lot line of Lot 3, Official Plat Lot 5, Pierces Subdivision; thence North along said East lot line of Lot 3, Official Plat Lot 5, Pierces Subdivision to a point said point being 280 feet North of the South lot line of Lot 3, Official Plat Lot 5, Pierces Subdivision; thence West along a line 280 feet North of and parallel to the South lot line of Lot 3, Official Plat Lot 5, Pierces Subdivision to the West lot line of Lot 3, Official Plat Lot 5, Pierces Subdivision; thence South along said West lot line of Lot 3, Official Plat Lot 5, Pierces Subdivision to the Northeast Corner of Lot 8, Block A, Lincoln Place Replat, an Official Plat; thence South along the East lot line of Lot 8, Block A, Lincoln Place Replat to its intersection with the South lot line of Lot 8, Block A, Lincoln Place Replat; thence Northwesterly along said South lot line of Lot 8, Block A, Lincoln Place Replat to its intersection with the West lot line of Lot 8, Block A, Lincoln Place Replat; thence North along said West lot line of Lot 8, Block A, Lincoln Place Replat to its intersection with the South lot line of the East 264 feet of Lot 1, Official Plat Lot 5, Pierces Subdivision; thence West along said South lot line of the East 264 feet of Lot 1, Official Plat Lot 5, Pierces Subdivision to its intersection with the East lot line of Lot 8, Portland Place, an Official Plat; thence North along said East lot line of Lot 8, Portland Place to its intersection with the North lot line of Lot 8, Portland Place; thence West along said North lot

line of Lot 8, Portland Place to the East lot line of Lot 4, Portland Place; thence North along the East lot lines of Lot 4 and 3, Portland Place to its intersection with the South lot line of the West 165.66 feet of Lot 1, Official Plat Lot 5, Pierces Subdivision; thence West along said South lot line of the West 165.66 feet of Lot 1, Official Plat Lot 5, Pierces Subdivision to its intersection with the West lot line of Lot 1, Official Plat Lot 5, Pierces Subdivision; thence North along said West lot line of Lot 1, Official Plat Lot 5, Pierces Subdivision to its intersection with North Right-of-Way line of Bolton Drive; thence West along said North Right-of-Way line of Bolton Drive to its intersection with the East Right-of-Way line of 37th Street; thence North along said East Right-of-Way line of 37th Street to its intersection with the Easterly projection of a line 174 feet North of and parallel to the South lot line of Lot 2, Cowles Place, an Official Plat; thence West along said Easterly projection of a line 174 feet North of and parallel to the South lot line of Lot 2, Cowles Place and continuing West along a line 174 feet North of and parallel to the South lot line of Lot 2, Cowles Place to its intersection with the East lot line of Lot 14, Mason Place, an Official Plat; thence South along said East lot line of Lot 14, Mason Place to a point said point being 55 feet North of the Southeast Corner of Lot 14, Mason Place; thence West along a line 55 feet North of and parallel to the South lot lines of Lots 14, 13, 12, and 11, Mason Place to its intersection with the West lot line of Lot 11, Mason Place; thence North along said West lot line of Lot 11, Mason Place and continuing North along the West lot line of Lot 2, Mason Place to its intersection with the South lot line of Lot 5, Mason Place; thence West along said South lot line of Lot 5, Mason Place to the East Right-of-Way line of 38th Street; thence North along said East Right-of-Way line of 38th Street to its intersection with the Easterly projection of the South lot line of Lot 3, Chamberlain Place, an Official Plat; thence West along said Easterly projection of the South lot line of Lot 3, Chamberlain Place continuing West along the South lot line of Lot 3, Chamberlain Place to its intersection with the East line of the West ½ of Lot 2, Official Plat, North ½, Northwest ¼, Northwest ¼, Section 7, Township 78 North, Range 24 West of the 5th P.M.; thence South along said East line of the West ½ of Lot 2, Official Plat, North ½, Northwest ¼, Northwest ¼, Section 7, Township 78 North, Range 24 West of the 5th P.M. to a point said point being 330 feet North of the South line of the West ½ of Lot 2, Official Plat, North ½, Northwest ¼, Northwest ¼, Section 7, Township 78 North, Range 24 West of the 5th P.M.; thence West along a line 330 feet North of and parallel to the South line of the West ½ of Lot 2, Official Plat, North ½, Northwest ¼, Northwest ¼, Section 7, Township 78 North, Range 24 West of the 5th P.M. to its intersection with the East lot line of Lot 3, Official Plat, North ½, Northwest ¼, Northwest ¼, Section 7, Township 78 North, Range 24 West of the 5th P.M.; thence South along said East lot line of Lot 3, Official Plat, North ½, Northwest ¼, Northwest ¼, Section 7, Township 78 North, Range 24 West of the 5th P.M. to its intersection with the South lot line of Lot 3, Official Plat, North ½, Northwest ¼, Northwest ¼, Section 7, Township 78 North, Range 24 West of the 5th P.M. thence West along said South lot line of Lot 3, Official Plat, North ½, Northwest ¼, Northwest ¼, Section 7, Township 78 North, Range 24 West of the 5th P.M. and continuing West along the South lot line of Lot 4, Official Plat, North ½, Northwest ¼, Northwest ¼, Section 7, Township 78 North, Range 24 West of the 5th P.M. to a point said point being 165 feet West of the East lot line of Lot 4, Official Plat, North ½, Northwest ¼, Northwest ¼, Section 7, Township 78 North, Range 24 West of the 5th P.M.; thence North along a line 165 feet West of and parallel to the East lot line of Lot 4, Official Plat, North ½, Northwest ¼, Northwest ¼, Section 7, Township 78 North, Range 24 West of

the 5th P.M. to a point said point being 200 feet North of the South lot line of Lot 4, Official Plat, North ½, Northwest ¼, Northwest ¼, Section 7, Township 78 North, Range 24 West of the 5th P.M.; thence West along a line 200 feet North of and parallel to the South lot line of Lot 4, Official Plat, North ½, Northwest ¼, Northwest ¼, Section 7, Township 78 North, Range 24 West of the 5th P.M. to its intersection with the East lot line of the Unreplatted Part Lot 5, Official Plat, North ½, Northwest ¼, Northwest ¼, Section 7, Township 78 North, Range 24 West of the 5th P.M.; thence North along said East lot line of the Unreplatted Part Lot 5, Official Plat, North ½, Northwest ¼, Northwest ¼, Section 7, Township 78 North, Range 24 West of the 5th P.M. to a point said point being 77 feet North of the South lot line of the Unreplatted Part Lot 5, Official Plat, North ½, Northwest ¼, Northwest ¼, Section 7, Township 78 North, Range 24 West of the 5th P.M.; thence West along a line 77 feet North of and parallel to the South lot line of the Unreplatted Part Lot 5, Official Plat, North ½, Northwest ¼, Northwest ¼, Section 7, Township 78 North, Range 24 West of the 5th P.M. to its intersection with the West lot line of the Unreplatted Part Lot 5, Official Plat, North ½, Northwest ¼, Northwest ¼, Section 7, Township 78 North, Range 24 West of the 5th P.M.; thence North along said West lot line of the Unreplatted Part Lot 5, Official Plat, North ½, Northwest ¼, Northwest ¼, Section 7, Township 78 North, Range 24 West of the 5th P.M. to the Southeast Corner of Lot 1, Bray Place, an Official Plat; thence Northwesterly along the Southwesterly lot line of said Lot 1, Bray Place to the Southeasterly Corner of Lot 2, Bray Place; thence Southwesterly along the Southeasterly lot line of Lot 2, Bray Place and continuing Southwesterly along a Southwesterly projection of the Southeasterly lot line of Lot 2, Bray Place to its intersection with the Westerly Right-of-Way line of Tonawanda Drive; thence Southeasterly along said Westerly Right-of-Way line of Tonawanda Drive to its intersection with the South lot line of Lot 6, Browns Woods Plat 2, an Official Plat; thence West along said South lot line of Lot 6, Browns Woods Plat 2 to its intersection with the East lot line of Lot 2, Browns Woods Plat 2; thence South along said East lot line of Lot 2, Browns Woods Plat 2 to its intersection with the South lot line of Lot 2, Browns Woods Plat 2; thence West along said South lot line of Lot 2, Browns Woods Plat 2 to its intersection with the East Right-of-Way line of 42nd Street; thence North along said East Right-of-Way line of 42nd Street to its intersection with the Easterly projection of the South lot line of Lot 2, Mennig Place; thence West along said Easterly projection of the South lot line of Lot 2, Mennig Place and continuing West along the South lot line of Lot 2, Mennig Place to its intersection with the West lot line of Lot 2, Mennig Place; thence North along said West lot line of Lot 2, Mennig Place to a point said point being 378 feet South of the North lot line of Lot 15, Mennig Place; thence West along a line 378 feet South of and parallel to the North lot line of Lot 15, Mennig Place to the East lot line of Lot 16, Mennig Place; thence North along said East lot line of Lot 16, Mennig Place to a point said point being 305 feet South of the North lot line of Lot 16, Mennig Place; thence West along a line 305 feet South of and parallel to the North lot line of Lot 16, Mennig Place to the Point of Beginning, all now included in and forming a part of the City of Des Moines, Polk County, Iowa.

WHEREAS, expenditures and indebtedness are anticipated to be incurred by the City of Des Moines, Iowa, in the future to finance said Urban Renewal Project; and

WHEREAS, the City Council of the City of Des Moines, Iowa, desires to provide for the division of revenue from taxation in the Urban Renewal Area as above described, in accordance with the provisions of Section 403.19 of the Code of Iowa, as amended.

NOW THEREFORE, BE IT ORDAINED, by the City Council of the City of Des Moines, Iowa, as follows:

Section 1. That the taxes levied on the taxable property in the Urban Renewal Area known as the Ingersoll-Grand Commercial Urban Renewal Area, legally described in the preamble hereof, by and for the benefit of the State of Iowa, City of Des Moines, Iowa, County of Polk, Des Moines Independent Community School District, Des Moines Area Community College, and all other taxing districts from and after the effective date of this Ordinance shall be divided as hereinafter in this Ordinance provided.

Section 2. 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 said Urban Renewal Area upon the total sum of the assessed value of the taxable property in said Urban Renewal Area as shown on the assessment roll as of January 1 of the calendar year preceding the first calendar year in which the City of Des Moines certifies to the county auditor the amount of loans, advances, indebtedness, or bonds payable from the division of property tax revenue shall be allocated to and when collected be paid into the Fund into which all other property taxes are paid for the respective taxing district, as taxes by or for said taxing district.

Section 3. That portion of the taxes each year in excess of the base period taxes determined as provided in Section 2 of this Ordinance shall be allocated to and when collected be paid into a special tax increment fund hereby established, to pay the principal of and interest on loans, monies advanced to, indebtedness, whether funded, refunded, assumed or otherwise, including bonds issued under the authority of Sections 403.9 and 403.12 of the Code of Iowa, as amended, incurred by the City of Des Moines to finance or refinance in whole or in part the Ingersoll-Grand Commercial Urban Renewal Project, except that taxes for the regular and voter-approved physical plant and equipment levy of a school district imposed pursuant to section 298.2 and taxes for the instructional support program of a school district imposed pursuant to section 257.19, taxes for the payment of bonds and interest of each taxing district, and taxes imposed under section 346.27, subsection 22, related to joint county-city buildings shall be collected against all taxable property within the Urban Renewal Area without any limitation as hereinabove provided.

Section 4. All taxes levied and collected upon the taxable property in said Ingersoll-Grand Commercial Urban Renewal Area shall be paid into the funds of the taxing districts as taxes by or for said taxing districts in the same manner as all other property taxes unless or until the total assessed valuation of the taxable property in said Urban Renewal Area shall exceed the total assessed value of the taxable property in said Urban Renewal Area as of January 1 of the calendar year preceding the first calendar year in which the City of Des Moines certifies to the county auditor the amount of loans, advances, indebtedness, or bonds payable from the division of tax revenue pursuant to this Ordinance.

Section 5. At such time as the loans, advances, bonds and interest thereon and indebtedness of the City of Des Moines hereinabove in Section 3 referred to have been paid, all monies thereafter received from taxes upon the taxable property in the Urban Renewal Area known as the Ingersoll-Grand Commercial Urban Renewal Area shall be paid into the funds for the respective taxing districts in the same manner as taxes on all other property.

Section 6. The provisions of this Ordinance are intended and shall be construed so as to fully implement the provisions of Section 403.19 of the 2011 Code of Iowa, as amended, with respect to the division of taxes from property within the Urban Renewal Area as described above. 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 of the Code of Iowa with reference to said Urban Renewal Area and the territory therein.

Section 7: This Ordinance shall be in effect after its final passage, approval and publication as provided by law.

FORM APPROVED:

Roger K. Brown, Assistant City Attorney

T. M. Franklin Cownie, Mayor

Attest:

I, Diane Rauh, City Clerk of the City of Des Moines, Iowa, hereby certify that the above and foregoing is a true copy of an ordinance (Roll Call No. 12-1118), passed by the City Council of said City at a meeting held July 9, 2012 signed by the Mayor on July 9, 2012 and published as provided by law in the Business Record on July 27, 2012. Authorized by Publication Order No. 7926.

Diane Rauh, City Clerk