

ORDINANCE NO. 16,272

AN ORDINANCE providing that general property taxes levied and collected each year on a portion of the property, "Oak Park-Highland Park TIF District No. 5", located within the Oak Park-Highland Park 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 portion of the Urban Renewal 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 June 8, 2020, by Roll Call Number 20-0949, adopted an urban renewal plan titled "Oak Park-Highland Park Urban Renewal Plan" for an Urban Renewal Project within an Urban Renewal Area described as follows:

Beginning at the intersection of the North Right of Way line of Euclid Avenue and the West Right of Way line of 2nd Avenue; Thence North along said West Right of Way line of 2nd Avenue to the South line of Lot 7 in Block 19 of Highland Park, an Official Plat; Thence West along said South line of Lot 7 in said Block 19 to the Southwest corner of said Lot 7 in said Block 19; Thence continuing West along the Westerly extension of said South line of Lot 7 in said Block 19 to the West Right of Way line of the North/South alley in said Block 19; Thence North along said West Right of Way line of the North/South alley in said Block 19 to the Northeast corner of Lot 24 in said Block 19; Thence continuing North along the Northerly extension of the West Right of Way line of said North/South alley in said Block 19 to the North Right of Way line of Douglas Avenue; Thence East along said North Right of Way line of Douglas Avenue to said West Right of Way line of 2nd Avenue; Thence North along said West Right of Way line of 2nd Avenue to the Westerly extension of the South line of Block 13 in said Highland Park; Thence East along said Westerly extension to the Southwest corner of said Block 13; Thence continuing East along said South line of said Block 13 to the East Right of Way line of the North/South alley in said Block 13; Thence North along said East Right of Way line of the North/South alley in said Block 13 to the North line of the South 10 feet of Lot 6 in said Block 13; Thence East along said North line of the South 10 feet of said Lot 6 in said Block 13 to the East line of said Lot 6 in said Block 13; Thence continuing East along the Easterly extension of said North line of the South 10 feet of said Lot 6

in said Block 13 to the East Right of Way line of 1st Street; Thence South along said East Right of Way line of 1st Street to the South line of the North 20 feet of Lot 9 of Block A in the Subdivision of Blocks A and B of Highland Park, an Official Plat; Thence East along said South line of the North 20 feet of said Lot 9 in Said Block A to the East line of said Lot 9 in said Block A; Thence continuing East along the Easterly extension of said South line of the North 20 feet of said Lot 9 in said Block A to the East Right of Way line of the North/South alley in said Block A; Thence South along said East Right of Way line of the North/South alley in said Block A to the North Right of Way line of East Douglas Avenue; Thence East along said North Right of Way line of East Douglas Avenue to the East Right of Way line of Cambridge Street; Thence South along said East Right of Way line of Cambridge Street to the Easterly extension of the South line of Lot 4 in Block 29 of said Highland Park; Thence West along said Easterly extension of the South line of said Lot 4 in said Block 29 to the Southeast corner of said Lot 4 in said Block 29; Thence continuing West along said South line of said Lot 4 in said Block 29 to the East Right of Way line of the North/South alley in said Block 29; Thence South along said East Right of Way line of the North/South alley in said Block 29 to the Easterly extension of the South line of Lot 18 in said Block 29; Thence West along said Easterly extension of the South line of said Lot 18 to the Southeast corner of said Lot 18 in said Block 29; Thence continuing West along said South line of said Lot 18 in said Block 29 to the Southwest corner of said Lot 18 in said Block 29; Thence continuing West along the Westerly extension of said South line of said Lot 18 in said Block 29 to the West Right of Way line of Oxford Street; Thence North along said West Right of Way line of Oxford Street to the South line of Lot 3 in Block 28 of said Highland Park; Thence West along said South line of said Lot 3 in said Block 28 to the Southwest corner of said Lot 3 in said Block 28; Thence continuing West along the Westerly extension of said South line of said Lot 3 in said Block 28 to the West Right of Way line of the North/South alley in said Block 28; Thence North along said North/South alley in said Block 28 to the South line of Lot 21 in said Block 28; Thence West along said South line of said Lot 21 in said Block 28 to the Southwest corner of said Lot 21; Thence West along a straight line to the Southeast corner of Lot 2 in Block 27 of said Highland Park; Thence West along the South line of said Lot 2 in said Block 27 to the East Right of Way line of the North/South alley in said Block 27; Thence South along said East Right of Way line of the North/South alley in said Block 27 to the Easterly extension of the South line of the North 45 feet of Lot 20 in said Block 27; Thence West along said Easterly extension of the South line of the North 45 feet of said Lot 20 in said Block 27 to the East line of said Lot 20 in said Block 27; Thence continuing West along said South line of the North 45 feet of said Lot 20 in said Block 27 to the East Right of Way line of 2nd Avenue; Thence South along said East Right of Way line of 2nd Avenue to the Easterly extension of the South line of Lot 7 in Block 26 of said Highland Park; Thence West along said Easterly extension of the South line of said Lot 7 in said Block 26 to the Southeast corner of said Lot 7 in said Block 26; Thence continuing West along the South line of said Lot 7 in said Block 26 to the Southwest corner of said Lot 7 in said Block 26; Thence continuing West along the Westerly extension of said South line of said Lot 7 in said Block 26 to the West Right of Way line of the North/South alley in said Block 26; Thence North along said West Right of Way line of the North/South alley in said Block 26 to the South line of Lot 21 in said Block 26; Thence West along said South line of said Lot 21 in said Block 26 to the West line of the East 44 feet of said Lot 21 in said Block 26; Thence North along said West line of the East 44 feet of said Lot 21 in said Block 26 to the North line of said Lot 21 in said Block 26; Thence West along said North line of said Lot 21 in said Block 26 to the Northwest corner of said Lot 21 in said Block 26; Thence South along the West line of said Lot 21 in said Block 26 to the Southwest

corner of said Lot 21 in said Block 26; Thence West along a straight line to the Southeast corner of Lot 2 in Block 25 of said Highland Park; Thence continuing West along the South line of said Lot 2 of said Block 25 to the Southwest corner of said Lot 2 in said Block 25; Thence continuing West along the Westerly extension of said South line of said Lot 2 of said Block 25 to the West Right of Way line of the North/South alley in said Block 25; Thence North along said West Right of Way line of the North/South alley in said Block 25 to the North line of the South 5.4 feet of Lot 21 in said Block 25; Thence West along said North line of the South 5.4 feet of said Lot 21 in said Block 25 to the East Right of Way line of 4th Street; Thence South along said East Right of Way line of 4th Street to the Easterly extension of the South line of Lot 4 in Block 24 of said Highland Park; Thence West along said Easterly extension of said South line of said Lot 4 in said Block 24 to the Southeast corner of said Lot 4 in said Block 24; Thence continuing West along said South line of said Lot 4 in said Block 24 to the Southwest corner of said Lot 4 in said Block 24; Thence continuing West along a straight line to the Southeast corner of Lot 19 in said Block 24; Thence continuing West along the South line of said Lot 19 in said Block 24 to the East Right of Way line of 5th Avenue; Thence South along said East Right of Way of said 5th Avenue to the Easterly extension of the South line of Lot 7 in Block 23 in said Highland Park; Thence West along said Easterly extension of said South line of said Lot 7 in said Block 23 to the Southeast corner of said Lot 7 in said Block 23; Thence continuing West along said South line of said Lot 7 in said Block 23 to the Southwest corner of said Lot 7 in said Block 23; Thence continuing West along the Westerly extension of South line of said Lot 7 in said Block 23 to the West Right of Way line of the North/South alley in said Block 23; Thence North along said West Right of Way line of the North/South alley in said Block 23 to the South line of Lot 21 in said Block 23; Thence West along said South line of said Lot 21 in said Block 23 to the East Right of Way line of 6th Avenue; Thence South along said East Right of Way line of 6th Avenue to the Northwest corner of Lot 19 in Tremont Place, an Official Plat; Thence continuing South along said East Right of Way of 6th Avenue to the Easterly extension of the South Right of Way line of Ovid Avenue; Thence West along said Easterly extension of said South Right of Way line of Ovid Avenue to the intersection of said South Right of Way line of Ovid Avenue and the West Right of Way line of 6th Avenue; Thence continuing West along said South Right of Way line of Ovid Avenue to the Southerly extension of the West line of Lot 24 in Block 4 in Oak Park, an Official Plat; Thence North along said Southerly extension of said West line of said Lot 24 in said Block 4 to the Southwest corner of said Lot 24 in said Block 4; Thence continuing North along said West line of said Lot 24 in said Block 4 to the Northwest corner of said Lot 24 in said Block 4; Thence continuing North along a straight line to the Southwest corner of Lot 3 in said Block 4; Thence continuing North along the West line of said Lot 3 in said Block 4 to the Northwest corner of said Lot 3 in said Block 4; Thence continuing North along a straight line to the Southwest corner of Lot 24 in Block 3 of said Oak Park; Thence continuing North along the West line of said Lot 24 in said Block 3 to the Northwest corner of said Lot 24 in said Block 3; Thence continuing North along a straight line to the Southwest corner of Lot 3 in said Block 3; Thence continuing North along the West line of said Lot 3 in said Block 3 to the South Right of Way line of Euclid Avenue; Thence West along said South Right of Way line of Euclid Avenue to the Southerly extension of the East line of the West 10 feet of Lot 21 in Block 2 of said Oak Park; Thence North along said Southerly extension of the East line of the West 10 feet of said Lot 21 in said Block 2 to the South line of said Lot 21 in said Block 2; Thence continuing North along said East line of the West 10 feet of said Lot 21 in said Block 2 to the North line of said Lot 21 in said Block 2; Thence continuing North along the Northerly extension of the East line of the West 10 feet of said Lot 21 in said Block 2 to the North

Right of Way line of the East/West alley in said Block 2; Thence East along said North Right of Way line of the East/West alley in said Block 2 to the Southwest corner of Lot 4 in said Block 2; Thence North along the West line of said Lot 4 in said Block 2 to the South Right of Way line of Clinton Avenue; Thence West along said South Right of Way line of Clinton Avenue to the Southerly extension of the West line of Lot 21 in Block 1 of said Oak Park; Thence North along said Southerly extension of said West line of said Lot 21 in said Block 1 to the Southwest corner of said Lot 21 in said Block 1; Thence continuing North along said West line of said Lot 21 in said Block 1 to the Northwest corner of said Lot 21 in said Block 1; Thence continuing North along the Northerly extension of said West line of said Lot 21 in said Block 1 to North Right of Way line of the East/West alley in said Block 1; Thence East along said North Right of Way line of the East/West alley in said Block 1 to the Southwest corner of Lot 2 in said Block 1; Thence North along the West line of said Lot 2 in said Block 1 to the South Right of Way line of Douglas Avenue; Thence West along said South Right of Way line of Douglas Avenue to the Southerly extension of the East line of Lot 8 in Allen Built Addition, an Official Plat; Thence North along said Southerly extension of said East line of said Lot 8 to the Southeast corner of said Lot 8; Thence continuing North along said East line of said Lot 8 to the South line of the North 50 feet of said Lot 8; Thence West along said South line of the North 50 feet of said Lot 8 to the West line of said Lot 8; Thence North along said West line of said Lot 8 to the South line of Lot 11 in said Allen Built Addition; Thence East along said South line of said Lot 11 to the Southeast corner of said Lot 11; Thence North along the East line of Lots 11 through 15 in said Allen Built Addition to the Northeast corner of said Lot 15; Thence continuing North along a straight line to the point of the intersection of the South line of North Oak Park, an Official Plat, and the centerline of the North/South alley Right of Way in Block 12 of said North Oak Park; Thence continuing North along said centerline of the North/South alley Right of Way in said Block 12 to the North line of said Block 12; Thence West along said North line of said Block 12 to the Northeast corner of Lot 24 in said Block 12; Thence North along a straight line to the Southeast corner of Lot 7 in Block 1 of said North Oak Park; Thence North along the East line of Lots 7 and 8 in said Block 1 to the Northeast corner of said Lot 8 in said Block 1; Thence East along a straight line to the Northwest corner of Lot 5 in said Block 1; Thence continuing East along the North line of said Lot 5 in said Block 1 to the Northeast corner of said Lot 5 in said Block 1; Thence continuing East along the Easterly extension of said North line of said Lot 5 in said Block 1 to the East Right of Way line of 6th Avenue; Thence South along said East Right of Way line of 6th Avenue to the North Right of Way line of Seneca Avenue; Thence East along said North Right of Way line Seneca Avenue to the Southwest corner of Lot 12 in Block 8 of said Highland Park; Thence South along a straight line to the Northwest corner of Lot 1 in Block 9 of said Highland Park; Thence continuing South along the West line of Lots 1 through 11 in said Block 9 to the Northwest corner of Lot 12 in said Block 9; Thence East along the North line of said Lot 12 in said Block 9 to the West Right of Way of 5th Avenue; Thence South along said West Right of Way of 5th Avenue to the Northeast corner of Lot 5 in Block 22 of said Highland Park; Thence West along the North line of said Lot 5 in said Block 22 to the Northwest corner of said Lot 5 in said Block 22; Thence South along the West lines of Lots 5 through 8 in said Block 22 to the Southwest corner of said Lot 8 in said Block 22; Thence East along the South line of said Lot 8 in said Block 22 to the Southeast corner of said Lot 8 in said Block 22; Thence continuing East along a straight line to the Southwest corner of Lot 17 in Block 21 of said Highland Park; Thence continuing East along the South line of said Lot 17 in said Block 21 to the Southeast corner of said Lot 17 in said Block 21; Thence North along the East line of said 17 in said Block 21 to the Northeast corner of said Lot 17 in said Block 21; Thence

East along a straight line to the Northwest corner of Lot 8 in said Block 21; Thence East along the North line of said Lot 8 in said Block 21 to the Northeast corner of said Lot 8 in said Block 21; Thence continuing East along a straight line to the Southwest corner of Lot 18 in Block 20 of said Highland Park; Thence continuing East along the South line of said Lot 18 in said Block 20 to the Southeast corner of said Lot 18 in said Block 20; Thence North along the East line of said Lot 18 to the Northeast corner of said Lot 18 in said Block 20; Thence East along a straight line to the Northwest corner of Lot 7 in said Block 20; Thence continuing East along the North line of said Lot 7 in said Block 20 to the Northeast corner of said Lot 7 in said Block 20; Thence continuing East along the Easterly extension of the North line of said Lot 7 in said Block 20 to the East Right of Way line of 3rd Street; Thence South along said East Right of Way line of 3rd Street to said North Right of Way line of Euclid Avenue; Thence East along said North Right of Way line of Euclid Avenue to said West Right of Way line of 2nd Avenue and to the Point of Beginning; and

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 a portion of the Urban Renewal Area, legally described as follows and hereafter entitled "Oak Park-Highland Park TIF District No. 5", in accordance with the provisions of Section 403.19 of the Code of Iowa, as amended, and pursuant to section 4(c)(2) of the Oak Park-Highland Park Urban Renewal Plan :

Oak Park - Highland Park TIF District No. 5

The South 61.5 feet of the North 107 feet of Lots 1 and 2 and 3 (except the South 25 feet of the East 10 feet thereof) all in Block 2 in Oak Park, an Official Plat, now included in and forming a part of the City of Des Moines, Polk County, Iowa.

[Note: The Oak Park – Highland Park TIF District No. 5 is the only portion of the Urban Renewal Area that will be included in this TIF Ordinance. If other parcels in the Area develop (increase in value) in the future, the City may adopt a separate TIF ordinance(s) on other parcels/areas within the Urban Renewal Area. Therefore, the various TIF ordinances in this Urban Renewal Area will have different frozen bases and different expiration dates.]

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 that portion of the Oak Park-Highland Park Urban Renewal Area known as the Oak Park-Highland Park TIF District No. 5, identified and legally described above, 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 the Oak Park-Highland Park TIF District No. 5 of the Urban Renewal Area upon the total sum of the assessed value of the taxable

property in the Oak Park-Highland Park TIF District No. 5 of the 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. To the full extent allowable under Iowa Code Section 403.19, 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 urban renewal projects within the Oak Park-Highland Park Urban Renewal Area pursuant to the Oak Park-Highland Park Urban Renewal Plan.

Section 4. All taxes levied and collected upon the taxable property in the Oak Park-Highland Park TIF District No. 5 of the 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 the Oak Park-Highland Park TIF District No. 5 of the Urban Renewal Area shall exceed the total assessed value of the taxable property in the Oak Park-Highland Park TIF District No. 5 of the Urban Renewal Area as shown by the assessment roll referred to in Section 2 of 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 Oak Park-Highland Park TIF District No. 5 of the 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 2020 Code of Iowa, as amended, with respect to the division of taxes from property within the Oak Park-Highland Park TIF District No. 5 of 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 the Oak Park-Highland Park TIF District No. 5 of the Urban Renewal Area and the territory therein.

Section 7: This Ordinance shall become effective on January 1, 2024, following its final passage, approval and publication as provided by law.

FORM APPROVED: Lisa A. Wieland, Assistant City Attorney

T.M. Franklin Cownie, Mayor

Attest: I, Laura Baumgartner, 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. 23-1146), passed by the City Council of said City at the meeting held on August 7, 2023 and signed by the Mayor on August 7, 2023 and published and provided by law in the Business Record on August 25, 2023. Authorized by Publication Order No. 12389.

Laura Baumgartner, City Clerk