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Date April 25, 2011

SECOND READING OF A ORDINANCE TO EXPAND THE METRO
CENTER URBAN RENEWAL DISTRICT SUBJECT TO THE DIVISION OF
TAXES UNDER IOWA CODE §403.19

An Ordinance entitled, " AN ORDINANCE AMENDING ORDINANCE NO. 8666, AS
AMENDED BY ORDINANCE NOS. 8667, 9282 AND 13,810, ENTITLED:

"AN ORDINANCE PROVIDING THAT GENERAL PROPERTY TAXES
LEVIED AND COLLECTED EACH YEAR ON ALL REAL PROPERTY
LOCATED WITHIN THE CAPITOL CENTER DEVELOPMENT AREA
URBAN RENEWAL PROJECT 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, AND OTHER TAXING
DISTRICTS, BE PAID TO A SPECIAL FUND FOR PAYMENT OF
PRINCIPAL AND INTEREST ON LOANS, MONIES ADVANCED TO AND
INDEBTEDNESS, INCLUDING BOND ISSUED OR TO BE ISSUED,
INCURRED BY SAID CITY IN CONNECTION WITH SAID URBAN
RENEWAL REDEVELOPMENT PROJECT"

AND ALSO AMENDING ORDINANCE NO. 10,404, AS AMENDED BY
ORDINANCE NOS. 11,971, 12,054, 12,070, 13,565 AND 13,810, ENTITLED:

"AN ORDINANCE PROVIDING THAT GENERAL PROPERTY TAXES
LEVIED AND COLLECTED EACH YEAR ON ALL PROPERTY LOCATED
WITHIN THE CAPITOL-CENTER DEVELOPMENT AREA II URBAN
RENEWAL PROJECT 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, AND OTHER TAXING DISTRICTS, BE
PAID TO THE SPECIAL FUND FOR PAYMENT OF PRINCIPAL AND
INTEREST ON LOANS, MONIES ADVANCED TO AND INDEBTEDNESS,
INCLUDING BONDS ISSUED OR TO BE ISSUED, INCURRED BY SAID
CITY IN CONNECTION WITH SAID URBAN RENEWAL PROJECT"

AND ALSO AMENDING ORDINANCE NO. 11,419, AS AMENDED BY
ORDINANCE NOS. 11,972, 12,054, 12,070, 13,565 AND 13,810, ENTITLED:

"AN ORDINANCE PROVIDING THAT GENERAL PROPERTY TAXES
LEVIED AND COLLECTED EACH YEAR ON ALL PROPERTY LOCATED
WITHIN THE RIVERPOINT URBAN RENEWAL PROJECT IN THE CITY

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Date April 25, 2011

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, AND OTHER TAXING DISTRICTS, BE PAID TO THE SPECIAL FUND FOR PAYMENT OF PRINCIPAL AND INTEREST ON LOANS, MONIES ADVANCED TO AND INDEBTEDNESS, INCLUDING BOND ISSUED OR TO BE ISSUED, INCURRED BY SAID CITY IN CONNECTION WITH SAID URBAN RENEWAL PROJECT"

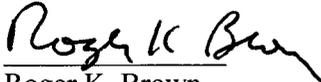
TO CONSOLIDATE THE AREAS SUBJECT TO THE DIVISION OF REVENUE FROM TAXATION PURSUANT TO SUCH ORDINANCES",

which was considered and voted for the first time upon under Roll Call No. 11-0629 of April 11, 2011; again presented.

MOVED by _____ that this ordinance be considered and given second vote for passage.

FORM APPROVED:

(Second of three required readings)



Roger K. Brown
Assistant City Attorney
C:\rog\Eco Dev\Metro Center\RC TIF Ord 2nd.doc

| COUNCIL ACTION | YEAS | NAYS | PASS | ABSENT |
|----------------|------|------|------|--------|
| COWNIE | | | | |
| COLEMAN | | | | |
| GRIESS | | | | |
| HENSLEY | | | | |
| MAHAFFEY | | | | |
| MEYER | | | | |
| MOORE | | | | |
| TOTAL | | | | |

CERTIFICATE

I, DIANE RAUH, City Clerk of said City hereby certify that at a meeting of the City Council of said City of Des Moines, held on the above date, among other proceedings the above was adopted.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my seal the day and year first above written.

MOTION CARRIED APPROVED

Mayor

City Clerk

11-06-29
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ORDINANCE NO. _____

AN ORDINANCE AMENDING ORDINANCE NO. 8666, AS AMENDED BY ORDINANCE NOS. 8667, 9282 AND 13,810, ENTITLED:

"AN ORDINANCE PROVIDING THAT GENERAL PROPERTY TAXES LEVIED AND COLLECTED EACH YEAR ON ALL REAL PROPERTY LOCATED WITHIN THE CAPITOL CENTER DEVELOPMENT AREA URBAN RENEWAL PROJECT 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, AND OTHER TAXING DISTRICTS, BE PAID TO A SPECIAL FUND FOR PAYMENT OF PRINCIPAL AND INTEREST ON LOANS, MONIES ADVANCED TO AND INDEBTEDNESS, INCLUDING BOND ISSUED OR TO BE ISSUED, INCURRED BY SAID CITY IN CONNECTION WITH SAID URBAN RENEWAL REDEVELOPMENT PROJECT"

AND ALSO AMENDING ORDINANCE NO. 10,404, AS AMENDED BY ORDINANCE NOS. 11,971, 12,054, 12,070, 13,565 AND 13,810, ENTITLED:

"AN ORDINANCE PROVIDING THAT GENERAL PROPERTY TAXES LEVIED AND COLLECTED EACH YEAR ON ALL PROPERTY LOCATED WITHIN THE CAPITOL-CENTER DEVELOPMENT AREA II URBAN RENEWAL PROJECT 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, AND OTHER TAXING DISTRICTS, BE PAID TO THE SPECIAL FUND FOR PAYMENT OF PRINCIPAL AND INTEREST ON LOANS, MONIES ADVANCED TO AND INDEBTEDNESS, INCLUDING BONDS ISSUED OR TO BE ISSUED, INCURRED BY SAID CITY IN CONNECTION WITH SAID URBAN RENEWAL PROJECT"

AND ALSO AMENDING ORDINANCE NO. 11,419, AS AMENDED BY ORDINANCE NOS. 11,972, 12,054, 12,070, 13,565 AND 13,810, ENTITLED:

"AN ORDINANCE PROVIDING THAT GENERAL PROPERTY TAXES LEVIED AND COLLECTED EACH YEAR ON ALL PROPERTY LOCATED WITHIN THE RIVERPOINT URBAN RENEWAL PROJECT 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, AND OTHER TAXING DISTRICTS, BE PAID TO THE SPECIAL FUND FOR PAYMENT OF PRINCIPAL AND INTEREST ON LOANS, MONIES ADVANCED TO AND INDEBTEDNESS, INCLUDING BOND ISSUED OR TO BE ISSUED, INCURRED BY SAID CITY IN CONNECTION WITH SAID URBAN RENEWAL PROJECT"

TO CONSOLIDATE THE AREAS SUBJECT TO THE DIVISION OF REVENUE FROM TAXATION PURSUANT TO SUCH ORDINANCES.

WHEREAS, the City Council of the City of Des Moines, Iowa, has heretofore, in Ordinance No. 8666, provided for the division of revenue from taxes within the Capitol-Center Development Area Urban Renewal Project Area (hereinafter referred to as the "Capitol-Center Development Area I"), pursuant to Section 403.19 of the 1973 Code of Iowa, as amended; and

WHEREAS, by Ordinance No. 8667 the City Council amended Ordinance No. 8666 (regarding the Capitol-Center Development Area Urban Renewal Project) to delete therefrom reference to a specific dollar figure of assessed value of taxable property; and

WHEREAS, by Ordinance No. 9282 the City Council amended Ordinance No. 8666, as amended by Ordinance No. 8667 (regarding the Capitol-Center Development Area Urban Renewal Project) to provide that said ordinance remain in effect until certain obligations of the City have been paid or secured; and

WHEREAS, the City Council of the City of Des Moines, Iowa, has heretofore, in Ordinance No. 10,404, provided for the division of revenue from taxes within the Capitol-Center Development Area II Urban Renewal Project Area (hereinafter referred to as the "Capitol-Center Development Area II - Area 'A'"), pursuant to Section 403.19 of the 1983 Code of Iowa, as amended; and

WHEREAS, an additional area (hereinafter referred to as "Capitol-Center Development Area II - Area 'B'") was added to the Capitol-Center Development Area II Urban Renewal Project Area and by Ordinance No. 11,971, the City Council amended Ordinance No. 10,404 to expand the area subject to the division of revenue from taxes under Ordinance No. 10,404 to include the additional area; and

WHEREAS, the City Council of the City of Des Moines, Iowa, has heretofore, in Ordinance No. 11,419, provided for the division of revenue from taxes within the Riverpoint Urban Renewal Project Area (hereinafter referred to as the "Riverpoint - Area 'A'"), pursuant to Section 403.19 of the 1989 Code of Iowa, as amended; and

WHEREAS, an additional area (hereinafter referred to as "Riverpoint - Area 'B'") was added to the Riverpoint Urban Renewal Project Area and by Ordinance No. 11,972 the City Council amended Ordinance No. 11,419 to expand the area subject to the division of revenue from taxes under Ordinance No. 11,419 to include the additional area; and

WHEREAS, by amendments to the Urban Renewal Plans for the Capitol-Center Development Area II Urban Renewal Project and the Riverpoint Urban Renewal Project, after notice and public hearing as prescribed by law, said Urban Renewal Plans were amended to provide for the consolidation and expansion of the two urban renewal projects to include additional areas (hereinafter referred to as "Capitol-Center Development Area II - Areas 'C' and 'D'", and "Riverpoint Area 'C'") in accordance with the Urban Renewal Plan for the combined Riverpoint Capitol-Center Development Area Urban Renewal Project; and

WHEREAS, by Ordinance No. 12,054 the City Council amended Ordinance No. 10,404, as amended by Ordinance No. 11,971 (regarding the Capitol-Center Development Area II Urban Renewal Project) and also amended Ordinance No. 11,419 as amended by Ordinance No. 11,972 (regarding the Riverpoint Urban Renewal Project) to consolidate and expand the area subject to the division of revenue from taxes to be in accordance with the Urban Renewal Plan for the combined Riverpoint Capitol-Center Development Area Urban Renewal Project; and,

WHEREAS, by the First Amendment to the Urban Renewal Plan for the Riverpoint Capitol-Center Development Area, after public notice and hearing as prescribed by law, said Urban Renewal Plan was amended and adopted to add an additional area (hereinafter referred to as "Capitol-Center III - Area 'A'"); and

WHEREAS, by Ordinance No. 12,070 the City Council amended Ordinance No. 10,404, as amended by Ordinance Nos. 11,971 and 12,054 (regarding the Capitol-Center Development Area II Urban Renewal Project) and also amended Ordinance No. 11,419, as amended by Ordinance Nos. 11,972 and 12,054 (regarding the Riverpoint Urban Renewal Project) to expand the area subject to the division of revenue from taxes to be in accordance with the Urban Renewal Plan for the combined Riverpoint Capitol-Center Development Area Urban Renewal Project; and,

WHEREAS, by the Fifth Amendment to the Urban Renewal Plan for the Riverpoint Capitol-Center Development Area, after public notice and hearing as prescribed by law, said Urban Renewal Plan was amended and adopted to add an additional area (hereinafter referred to as the "Sixth Avenue Area"); and

WHEREAS, by Ordinance No. 13,565 the City Council amended Ordinance No. 10,404, as amended by Ordinance Nos. 11,971, 12,054 and 12,070 (regarding the Capitol-Center Development Area II Urban Renewal Project) and also amended Ordinance No. 11,419, as amended by Ordinance Nos. 11,972, 12,054, and 12,070 (regarding the Riverpoint Urban Renewal Project) to expand the area subject to the division of revenue from taxes to be in accordance with the amended Urban Renewal Plan for the combined Riverpoint Capitol-Center Development Area Urban Renewal Project; and,

WHEREAS, by amendments to the Urban Renewal Plans for the Riverpoint Capitol-Center Development Area Urban Renewal Project and the Capitol-Center Development Area Urban Renewal Project, after notice and public hearing as prescribed by law, said Urban Renewal Plans were amended to provide for the consolidation of the two urban renewal projects in accordance with the Urban Renewal Plan for the combined urban renewal projects to be known as the Metro Center Urban Renewal Project; and

WHEREAS, by Ordinance No. 13,810 the City Council amended Ordinance No. 8666, as amended by Ordinance Nos. 8667 and 9282 (regarding the Capitol-Center Development Area Urban Renewal Project), and amended Ordinance No. 10,404, as amended by Ordinance Nos. 11,971, 12,054, 12,070 and 13,565 (regarding the Capitol-Center Development Area II Urban Renewal Project) and also amended Ordinance No. 11,419, as amended by Ordinance Nos.

11,972, 12,054, 12,070 and 13,565 (regarding the Riverpoint Urban Renewal Project) to consolidate and expand the area subject to the division of revenue from taxes to be in accordance with the Urban Renewal Plan for the combined Metro Center Urban Renewal Project; and

WHEREAS, by the 10th Amendment to the Urban Renewal Plan for the Metro Center Urban Renewal Project, after public notice and hearing as prescribed by law, said Urban Renewal Plan was amended and adopted to add an additional area (hereinafter referred to as the "River Hills 2011 Area"); and

WHEREAS, the following enactment is necessary to accomplish the objectives described above and in the Urban Renewal Plan for the Metro Center Urban Renewal Project; NOW, THEREFORE,

BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF DES MOINES, IOWA AS FOLLOWS:

Section 1. That Ordinance Nos. 8666, 8667, 9282, 10,404, 11,419, 11,971, 11,972, 12,054, 12,070, 13,565 and 13,810 are hereby amended to read as follows:

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 August 2, 1973, adopted an Urban Renewal Plan for an area known as the Capitol-Center Development Area Urban Renewal Project, which original project area (hereinafter designated Capitol-Center Development Area I) includes the lots and parcels within the boundaries as follows:

CAPITOL-CENTER DEVELOPMENT AREA I

That part of the City of Des Moines, Polk County, Iowa described as follows:

Beginning at the intersection of the northerly right-of-way line of Grand Avenue and the westerly right-of-way line of Eighth Street, thence south along the westerly right-of-way line of Eighth Street to its intersection with the centerline of the Des Moines Union Railroad mainline; thence east along the centerline of the Des Moines Union Railroad mainline to its intersection with the easterly right-of-way line of East Seventh Street; thence north along the easterly right-of-way line of East Seventh Street to its intersection with the southerly right-of-way line of the alley south of Locust Street; thence east along the southerly right-of-way line of the alley south of Locust Street to its intersection with the westerly property line of the State Capitol grounds; thence north along the westerly property line of the State Capitol grounds to its intersection with the southerly right-of-way line of Locust Street; thence west along the southerly right-of-way line of Locust Street to its intersection with the easterly right-of-way line of Pennsylvania Avenue; thence north along the easterly right-of-way line of Pennsylvania Avenue to its intersection with the southerly right-of-way line of Des Moines Street; thence west along the southerly right-of-way line of Des Moines Street to its intersection with the westerly right-of-way line of East First Street; thence north along the westerly right-of-way line of East First Street to its intersection with the southerly boundary line of the River Hills

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Urban Renewal Project; thence west and south along the southerly boundary line of the River Hills Urban Renewal Project to its intersection with the northerly right-of-way line of Grand Avenue; thence west along the northerly right-of-way line of Grand Avenue to its intersection with the westerly right-of-way line of Eighth Street, which is the point of beginning.

and

WHEREAS, Capitol Center Development Area I may also be described as follows:

Capitol-Center Development Area I
(alternate description)

Beginning at the intersection of the northerly right-of-way line of Grand Avenue and the westerly right-of-way line of Eighth Street, thence southerly along said westerly right-of-way line of Eighth Street to the center line of the former Des Moines Union Railroad, now the Norfolk & Southern Railroad; thence easterly along said center line to the easterly right-of-way line of East Seventh Street; thence northerly along said easterly right-of-way line to the southerly right-of-way line of the 10-foot wide east-west alley South-East Locust Street; thence easterly along said southerly line to the westerly property line of the State Capitol grounds, also being the easterly line of the north-south alley in Block H, Griffith's Addition to East Fort Des Moines, an official plat; thence northerly along said easterly line to the southerly right-of-way line of East Locust Street; thence westerly along said southerly right-of-way line to the easterly right of way line of Pennsylvania Avenue; thence northerly along said easterly line to the southerly right-of-way line of Des Moines Street; thence westerly along said southerly line to the westerly right-of-way line of East First Street; thence northerly along said westerly line 190 feet; thence west along a line perpendicular to the east line of East First Street to the west property line of the Armory; thence south along said west property line to the south line of said Des Moines Street extended; thence west along said south line extended to the east bank of the Des Moines River; thence south along said east bank to the northerly right-of-way line of East Grand Avenue, thence westerly along said northerly line to the westerly right-of-way line of Eighth Street and the point of beginning.

and

WHEREAS, by Ordinance No. 8667 the City Council amended Ordinance No. 8666 (regarding the Capitol-Center Development Area Urban Renewal Project) to delete therefrom reference to a specific dollar figure of assessed value of taxable property; and

WHEREAS, by Ordinance No. 9282 the City Council amended Ordinance No. 8666, as amended by Ordinance No. 8667 (regarding the Capitol-Center Development Area Urban Renewal Project) to provide that said ordinance remain in effect until certain obligations of the City have been paid or secured; and

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 December 19, 1983, adopted an Urban Renewal Plan for an area known as Capitol-Center Development Area II Urban Renewal Project, which original project area (herein designated as "Capitol-Center Development Area II - Area `A'") includes the lots and parcels within the boundaries as follows:

CAPITOL-CENTER DEVELOPMENT AREA II - AREA "A"

That part of the City of Des Moines, Polk County, Iowa described as follows:

Beginning at the intersection of the northerly right-of-way line of Grand Avenue and the easterly right-of-way line of Second Avenue, thence west along the northerly right-of-way line of Grand Avenue to its intersection with the westerly right-of-way line of Eighth Street, thence south along the westerly right-of-way line of Eighth Street to its intersection within the center line of the old Rock Island Railroad mainline, thence west along the center line of the old Rock Island Railroad mainline to its intersection with the easterly right-of-way line of Eleventh Street, thence north along the easterly right-of-way line of Eleventh Street to the point of intersection with the northerly right-of-way line of High Street, thence east from said point along the northerly right-of-way line of High Street to the intersection with the westerly right-of-way line of Tenth Street, thence north along the westerly right-of-way line of Tenth Street to the intersection of the southerly right-of-way line of Woodland Avenue, thence east along the projection of the southerly right-of-way line of Woodland Avenue to the point of intersection with the easterly right-of-way line of Tenth Street, thence north from said point along the easterly right-of-way line of Tenth Street to the intersection of the southerly right-of-way line of Pleasant Street, thence east along the southerly right-of-way line of Pleasant Street to the point of intersection with the projection of the west line of Lot 12, Methodist Plat No. 1, thence northerly along said projected west line of said Lot 12 to the northerly right-of-way line of Pleasant Street, thence east along the northerly right-of-way line of Pleasant Street to the intersection of the westerly right-of-way line of Ninth Street, thence north along the westerly right-of-way line of Ninth Street to its intersection with a point twenty (20) feet south of the north line of said Lot 12 of Methodist Plat No. 1, thence east along a projection of a line twenty (20) feet south of and parallel to the north line of said Lot 12 to the point of intersection of the easterly right-of-way line of Ninth Street, thence north along the easterly right-of-way line of Ninth Street to the intersection of the northerly right-of-way line of Keosauqua Way, thence northerly and westerly along said northerly right-of-way line of Keosauqua Way to the intersection with the southerly right-of-way line of Crocker Street, thence east along the southerly right-of-way line of Crocker Street to the intersection of the easterly right-of-way line of Ninth Street, thence north along the easterly right-of-way line of Ninth Street to the intersection of the northerly right-of-way line of School Street, thence east along the northerly right-of-way line of School Street to the intersection of the easterly right-of-way line of Sixth Avenue, thence south along the easterly right-of-way line of Sixth Avenue to the intersection with the northerly right-of-way line of Crocker Street, thence east along the northerly right-of-way line of Crocker Street to the intersection of the westerly right-of-way line of Fifth Avenue, thence north along the westerly right-of-way line of Fifth Avenue to the point of intersection of the

westerly projection of the north line of Lot 1, Block F, River Hills Plat 1, thence east along the projected north line of said Lot 1 to the intersection of the easterly right-of-way line of Third Street, thence south along the easterly right-of-way line of Third Street to the intersection of the northerly right-of-way line of Keosauqua Way, thence east along the northerly right-of-way line of Keosauqua Way to the point of intersection with the easterly right-of-way line of Second Avenue, thence south from said point along the easterly right-of-way line of Second Avenue to the point of beginning.

and

WHEREAS, by Amendment to said Urban Renewal Plan, after public notice and hearing as prescribed by law, said Urban Renewal Plan was amended and adopted for an extended area consisting of the Capitol-Center Development Area II - Area "A" combined with the Capitol-Center Development Area II - Area "B", which includes the lots and parcels within the boundaries as follows:

CAPITOL-CENTER DEVELOPMENT AREA II - AREA "B"

That part of the City of Des Moines, Polk County, Iowa described as follows:

Beginning at the intersection of the north right-of-way line of School Street and the east right-of-way line of 9th Street; thence southerly along the northerly extension of and the east right-of-way line of 9th Street and the southerly extension of said right-of-way line to the south right-of-way line of Crocker Street; thence westerly along the westerly extension and the south right-of-way line of Crocker Street to the east right-of-way line of Keosauqua Way; thence northwesterly along said east right-of-way line of Keosauqua Way to the east right-of-way line of the Keosauqua/I-235 Intersection; thence north along said east right-of-way line of the Keosauqua/I-235 Intersection; thence east along the south right-of-way line of the Keosauqua/I-235 Intersection to the west right-of-way line of 12th Place; thence north along said west right-of-way line and the northerly extension of the west right-of-way line of 12th Place to the north right-of-way line of School Street; thence east along the north right-of-way line of School Street to the point of beginning.

and

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 December 18, 1989, adopted an Urban Renewal Plan for an area known as Riverpoint Urban Renewal Project, which original project area (hereinafter designated Riverpoint - Area "A") includes the lots and parcels within the boundaries as follows:

RIVERPOINT - AREA "A"

That part of the City of Des Moines, Polk County, Iowa described as follows:

Beginning at the intersection of the southerly right-of-way line of East Court Avenue and the easterly right-of-way line of East 7th Street; thence east along the southerly right-of-way line of East Court Avenue to its intersection with the east right-of-way line of vacated East 8th Street; thence southerly along the east right-of-way of vacated 8th Street to a point 47.0 feet south of the south right-of-way line of East Court Avenue; thence southeasterly along a straight line to the northwest corner of Lot 1, Block 22, official plat of Lots 3 through 8, Town of Des Moines, an official plat; thence southeasterly along a straight line to a point on the east right-of-way line of vacated East 11th Street, said point being 67.35 feet south of the northwest corner of Lot 3, Block 23, official plat of Lots 3 through 8, Town of Des Moines, an official plat; thence easterly along a straight line to a point on the east lot line and 3.0 feet north of the southwest corner of Lot 8, of said Block 23; thence southerly to the southwest corner of said Lot 8; thence easterly to the southeast corner of said Lot 8; thence southeasterly along a straight line to the northwest corner of Lot 9, of the official plat of Lot 1, of the official plat of the east 1/2 of the southeast 1/4 of Section 3, Township 78 North, Range 24 West of the 5th P.M. the south 236.0 feet of the west 1/2 of Lot 31, Brooks and Company's Addition, an official plat; thence southerly to the southwest corner of said Lot 9; thence easterly along the south lot lines of Lots 9, 10, 30, 31 and 55 of said official plat of said Lot 1 to its intersection with the east line of the southeast 1/4 of said Section 3; thence southerly along said east line of said Section 3 and along the east line of the northeast 1/4 of Section 10, Township 78 North, Range 24 West of the 5th P.M. to its intersection with the northeasterly projection of the south right-of-way line of Scott Street; thence southwesterly along said projected south right-of-way line of Scott Street and along the south right-of-way line of Scott Street to its intersection with the east bank of the Des Moines River; thence northwesterly along the east bank of the Des Moines River to the point of its intersection with the southerly side of the Scott Street Bridge; thence southwesterly along the southerly side of the Scott Street Bridge to a point of its intersection with the west bank of the Des Moines River; thence southeasterly along said west bank of the Des Moines River to the point of its intersection with the northeasterly projection of the southeasterly right-of-way line of Southeast 1st Street; thence southwesterly along said projected southeasterly right-of-way line of Southeast 1st Street and along the southeasterly right-of-way line of Southeast 1st Street to a point of its intersection with the center line of the Chicago and Great Western Railroad right-of-way; thence southwesterly along said center line of the Chicago and Great Western Railroad right-of-way to a point of its intersection with the easterly right-of-way line of Southwest 1st Street; thence southwesterly along the easterly right-of-way line of Southwest 1st Street to its intersection with the southerly right-of-way line of Indianola Avenue; thence northwesterly and westerly along the south right-of-way line of Indianola Avenue and along the southerly right-of-way line of Clifton Avenue, to its intersection with the southerly projection of the westerly right-of-way line of Southwest 7th Street; thence northwesterly along said southerly projected westerly right-of-way line of Southwest 7th Street and the westerly right-of-way line of Southwest 7th Street to its intersection with the southerly bank of the Raccoon River; thence southwesterly and westerly along said south bank of the Raccoon River to its intersection with the south line of Government Lot 11, West of the Raccoon River of Section 8, Township 78 North, Range 24 West of the 5th P.M. an official plat; thence westerly along south line of said Government Lot 11 and the westerly projection of the south line of said Government Lot

11 to a point 33 feet west of the center line of said Section 8; thence northerly and 33.0 feet west of and parallel with the center line of said Section 8 to its intersection with the south line of Lot 1, of the official plat of the northwest 1/4 of said Section 8; thence southeasterly along the south line of said Lot 1, 75.0 feet West of the east line of said Lot 1; thence northerly and 75.0 feet west of and parallel with the east line of said Lot 1, 225.0 feet south of the north line of said Lot 1; thence westerly 18.0 feet and 225.0 feet south of the north line of said Lot 1; thence northerly 225.0 feet and 93.0 feet west of the northeast corner of said Lot 1 to the north line of said Lot 1 and the south right-of-way line of Grand Avenue; thence northwesterly to the north right-of-way line of Grand Avenue which is 40.0 feet north of and 100.0 feet west of the southeast corner of Lot 9, of the official plat of the southwest 1/4 of Section 5, Township 78 North, Range 24 West of the 5th P.M., an official plat; thence northerly along a line 100.0 feet west of and parallel with the east line of said Lot 9 and along the northerly projection of said line to the north right-of-way line of Ingersoll Avenue; thence easterly along the north right-of-way line of Ingersoll Avenue and the easterly projected north right-of-way line of Ingersoll Avenue and its projections to its intersection with the northwesterly projection of the easterly right-of-way line of 16th Street; thence southeasterly along said northwesterly projected easterly right-of-way line of 16th Street and the easterly right-of-way line of 16th Street to its intersection with the north right-of-way line of Falcon Drive thence easterly along the north right-of-way line of Falcon Drive and its easterly projections to its intersection with the northwesterly projection of the east right-of-way line of 13th Street; thence southeasterly along said northwesterly projected east right-of-way line of 13th Street and the east right-of-way of 13th Street to its intersection with the south right-of-way line of Cherry Street; thence easterly along the south right-of-way line of Cherry Street and its projected south right-of-way line to its intersection with the east right-of-way line of 11th Street; thence southeasterly along the east right-of-way line of 11th Street to its intersection with the center line of the Iowa Interstate Railroad Mainline (formerly known as Rock Island Railroad); thence easterly along the center line of the Iowa Interstate Railroad Mainline (formerly known as Rock Island Railroad) to its intersection with the southerly projection of the westerly right-of-way line of 8th Street; thence northerly along the southerly projection of the westerly right-of-way line of 8th Street to the westerly right-of-way line of 8th Street to its intersection within the center line of the Des Moines Union Railroad Mainline; thence easterly along the center line of the Des Moines Union Railroad Mainline to its intersection with the easterly right-of-way line of East 7th Street; thence northerly along the easterly right-of-way line of East 7th Street to its intersection with the southerly right-of-way line of East Court Avenue, to the point of beginning.

and

WHEREAS, by Amendment to said Urban Renewal Plan, after public notice and hearing as prescribed by law, said Urban Renewal Plan was amended and adopted for an extended area consisting of Riverpoint - Area "A" combined with Riverpoint - Area "B", which includes the lots and parcels within the boundaries as follows:

RIVERPOINT - AREA "B"

That part of the City of Des Moines, Polk County, Iowa, described as follows:

Bounded on the north by the south right-of-way Line of East Scott Street, bounded on the east by the center line of Southeast 14th Street, bounded on the south and west by the right (south) bank of the Des Moines River.

and

WHEREAS, by Amendment to the Urban Renewal Plans for the Riverpoint Urban Renewal Project and the Capitol-Center Development Area II Urban Renewal Project, after public notice and hearing as prescribed by law, said Urban Renewal Plans were amended and adopted to provide for the consolidation and expansion of the two Projects as set forth in the Urban Renewal Plan for the Riverpoint Capitol-Center Development Area Urban Renewal Plan; and

WHEREAS, the Riverpoint Capitol-Center Development Area Urban Renewal Area originally consisted of Capitol-Center Development Area II - Areas "A" and "B", combined with Riverpoint - Areas "A" and "B", all as described above, and expanded to include Capitol-Center Development Area II - Areas "C" and "D" and Riverpoint - Area "C", described as follows:

CAPITOL-CENTER DEVELOPMENT AREA II - AREA "C"

That part of the City of Des Moines, Polk County, Iowa described as follows:

Beginning at the intersection of the westerly right-of-way line of 3rd Street and the south line of Lot G. River Hills Plat 1, an official plat; thence easterly along the southerly line of said Lot G to its intersection with the right (west) bank of the Des Moines River; thence south along said right bank to its intersection with the northerly right-of-way line of Grand Avenue extended easterly; thence westerly along the northerly right-of-way of Grand Avenue to its intersection with the east right-of-way line of 2nd Avenue extended southerly; thence northerly along the east right-of-way line of 2nd Avenue to its intersection with the easterly extension of the north right-of-way line of Keosauqua Way; thence west along the easterly extension of the north right-of-way line of Keosauqua Way to the west right-of-way line of 3rd Street; thence north along the west right-of-way line of 3rd Street to the point of beginning.

CAPITOL-CENTER DEVELOPMENT AREA II - AREA "D"

That part of the City of Des Moines, Polk County, Iowa described as follows:

Block E, Lot M (except the east 80 feet thereof) and that part of Lot G South of the north lot line of said Lot M extended west, River Hills Plat 1, an official plat

RIVERPOINT - AREA "C"

That part of the City of Des Moines Polk County, Iowa, described as follows:

Beginning at the intersection of the southerly right-of-way line of the Chicago Great Western Railroad with the easterly right-of-way line of Southeast 1st Street; thence southerly along the easterly right-of-way line of Southeast 1st Street to the southerly right-of-way line of East Edison Street; thence easterly along the southerly right-of-way line of East Edison Street to the westerly right-of-way line of Southeast 2nd Street; thence southerly along the westerly right-of-way line of Southeast 2nd Street to the westerly extension of the southerly right-of-way line of the east/west alley lying south of and adjoining Lots 1 through 6, inclusive, Block 6, Clifton Heights, an official plat; thence easterly along the westerly extension of the southerly right-of-way line of said east/west alley to the westerly right-of-way line of Southeast 2nd Court; thence southerly along the westerly right-of-way line of Southeast 2nd Court and the westerly line of Lot 2, Millsap Subdivision, an official plat, to the north line of Lot 6, official plat of the west 1/2 of Section 10, Township 78 North, Range 24 West of the 5th P.M.; thence west along the north line of said Lot 6 extended westerly to the southerly right-of-way line of East Indianola Avenue; thence westerly along the southerly right-of-way line of East Indianola Avenue to its intersection with the southerly extension of the westerly right-of-way line of Southwest 1st Street; thence northerly along the westerly right-of-way line of Southwest 1st Street to the southerly right-of-way line of the Chicago Great Western Railroad; thence northeasterly along the southerly right-of-way line of the Chicago Great Western Railroad to the point of beginning.

and

WHEREAS, by the First Amendment to the Urban Renewal Plan for the combined Riverpoint Capitol-Center Development Area Urban Renewal Project, after public notice and hearing as prescribed by law, said Urban Renewal Plan was amended and adopted for an extended area consisting of the original Riverpoint Capitol-Center Development Area Urban Renewal Project Area combined with Capitol-Center III - Area "A", which includes the lots and parcels within the boundaries as follows:

CAPITOL CENTER III - AREA "A"

That part of the City of Des Moines, Polk County, Iowa described as follows:

Beginning at the intersection of the northerly right-of-way line of Keosauqua Way with the east right-of-way line of 9th Street, extended north; thence south along the east right-of-way line of 9th Street and its northerly extension to the south right-of-way line of Chestnut Street extended east; thence west along the extended south right-of-way line of Chestnut Street to the west right-of-way line of 9th Street; thence South along the west right-of-way line of 9th Street to the north right-of-way line of Pleasant Street; thence west along the north right-of-way line of Pleasant Street to the west lot line of Lot 12, Methodist Plat No. 1, an official plat; thence south along the extended west lot line of said Lot 12 to the center line of Pleasant Street; thence West along the center line of Pleasant Street to the east right-of-way line of 10th Street extended north; thence south

along the east right-of-way line of 10th Street and its northerly extension to the south right-of-way line of Woodland Avenue extended east; thence West along the easterly extension of the south right-of-way line of Woodland Avenue to the west right-of-way line of 10th Street; thence south along the west right-of-way line of 10th Street to the north right-of-way line of High Street; thence west along the north right-of-way line of High Street to the east right-of-way line of 11th Street extended north; thence south along the east right-of-way line of 11th Street and its northerly extension to the south right-of-way line of Cherry Street; thence west along the south right-of-way line of Cherry Street and its easterly extension to the east right-of-way line of 13th Street extended south; thence north along the east right-of-way line of 13th Street and its southerly extension to the north right-of-way line of Falcon Drive extended east; thence west along the north right-of-way line of Falcon Drive and its easterly extension to the east right-of-way line of 16th Street; thence north along the east right-of-way line of 16th Street to the north right-of-way line of Ingersoll Avenue; thence west along the north right-of-way line of Ingersoll Avenue and its westerly extension to the center line of Martin Luther King Jr. Parkway (formerly Harding Road); thence north along the center line of Martin Luther King Jr. Parkway to the north right-of-way line of Woodland Avenue extended west; thence east along the north right-of-way line of Woodland Avenue and its westerly and easterly extensions to the center line of 16th Street; thence north along the center line of 16th Street to the north lot line of Lots 18 and 7 Sherman Place, an official plat extended west; thence east along the north lot line of said Lots 18 and 7 and their westerly extension to the west right-of-way line of 15th Street; thence north along the west right-of-way line of 15th Street to the north right-of-way line of Center Street extended west; thence east along the north right-of-way line of Center Street; and its westerly extension, said line also being the south lot line of Lots 1 and 2, Oakridge Plat No. 1, an official plat, and Lots 2, 3 and 6, Oakridge Plat No. 3, an official plat to the southeasterly corner of said Lot 6; thence north along the east lot line of said Lot 6 and the east lot line of Lot 5, in said Oakridge Plat No. 3 to the northeasterly corner of said Lot 5; thence northwesterly along the northerly line of said Oakridge Plat Nos. 1 and 3 to the northeasterly corner of Lot 6, in said Oakridge Plat No. 1, said point also being on the south right-of-way line of Interstate 235; thence in a straight line easterly to the northwest corner of Lot K, Grass Roots 1 an official plat 1; thence south along the west line of Lots K and N, Grass Roots I to the north lot line of Lot 7, Block 7, Grass Roots 1; thence west along the north lot line of said Lot 7 to the northwest corner of said Lot 7; thence south along the west lot line of said Lot 7 to the northerly right-of-way line of Keosauqua Way; thence southeasterly along the northerly right-of-way line of Keosauqua Way to the point of beginning.

and

WHEREAS, by the Fifth Amendment to the Urban Renewal Plan for the combined Riverpoint Capitol-Center Development Area Urban Renewal Project, after public notice and hearing as prescribed by law, said Urban Renewal Plan was amended and adopted for an extended area consisting of the original Riverpoint Capitol-Center Development Area Urban Renewal Project Area combined with Capitol-Center III - Area "A", and expanded to include the Sixth Avenue Area, which includes the lots and parcels within the boundaries as follows:

SIXTH AVENUE AREA

That part of the City of Des Moines, Polk County, Iowa described as follows:

Beginning at the Northeast corner of Lot 1, Block 10, Polk County Homestead and Trust Co.'s Addition, an official plat, of the southwest 1/4 of the northeast 1/4 of Section 34, Township 79 North, Range 24 West of the 5th P.M., also being on the south right-of-way line of Franklin Avenue and the west right-of-way line of Seventh Street; thence east along the south right-of-way line of Franklin Avenue and its easterly extension to the east right-of-way line of Oakland Avenue, being the northwest corner of Lot 36, Oakland Park, an official plat; thence south along the east right-of-way line and its southerly extension to the south right-of-way line of College Avenue and being 5.0 feet west of the northwest corner of Lot 63, Bates Addition, an official plat; thence west along the south right-of-way line and its westerly extension to the east right-of-way line of Fifth Avenue, being the northwest corner of Lot 25 of said Bates Addition; thence south along the east right-of-way line of Fifth Avenue and its southerly extension to the south right-of-way line of University Avenue; thence northwesterly along the south right-of-way line of University Avenue to the east right-of-way line of Sixth Avenue; thence south along the east right-of-way line of Sixth Avenue and its southerly extension to the north right-of-way line of School Street; thence west along the easterly extension of the north right-of-way line and the north right-of-way line of School Street to the west right-of-way line of Seventh Street; thence north along the west right-of-way line of Seventh Street to a point being 505.37 feet south of the south right-of-way line of University Avenue also being the south line of the north 7.7 feet of Lot 5 of the official plat of the northeast 1/4 of the northwest 1/4 of Section 4, Township 78 North, Range 24 West of the 5th P.M.; thence west along a straight line of the east right-of-way line of 8th Street also being 6.4 feet north of the south line of Lot 9 of the official plat of said Section 4; thence north along the east right-of-way line of 8th Street to the south right-of-way line of University Avenue, also being the northwest corner of Lot 48, North Park, an official plat; thence west along the south right-of-way line of University Avenue and its westerly extension to the west right-of-way line of 9th Street; thence north along the west right-of-way line of 9th Street and its northerly extension to the intersection of the westerly extension of the north right-of-way line of Indiana Avenue; thence east along the westerly extension of the north right-of-way line of Indiana Avenue to the southwest corner of Lot 10 of said North Park; thence continuing east along the north right-of-way line of Indiana Avenue and its easterly extension to the east right-of-way line of 8th Street being the southwest corner of Lot 56 of said North Park; thence north along the east right-of-way line of 8th Street and its northerly extension to the north line of Forest Avenue, being the southeast corner of Lot 1, Butt's Subdivision, an official plat; thence east along the north right-of-way line of Forest Avenue and its easterly extension to the west right-of-way line of Seventh Street, being the southeast corner of Lot 46 of the official plat of Government Lot 3 of Section 34, Township 79 North Range 24 West of the 5th P.M.; thence north along the west right-of-way line of Seventh Street to the northeast corner of Lot 13, E.M. Kelsey's Subdivision, an official plat; thence northwesterly to the northwest corner of Seventh Street and Clark Street, being on the north right-of-way line of Clark Street and

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the west right-of-way line of Seventh Street; thence north along the west right-of-way line of Seventh Street and its northerly extension to the south right-of-way line of Franklin Avenue and the point of beginning, all now included in the forming a part of the City of Des Moines, Polk County, Iowa.

WHEREAS, by amendments to the Urban Renewal Plans for the Riverpoint Capitol-Center Development Area Urban Renewal Project and the Capitol-Center Development Area Urban Renewal Project, after notice and public hearing as prescribed by law, said Urban Renewal Plans were amended to provide for the consolidation of the two urban renewal projects in accordance with the Urban Renewal Plan for the combined urban renewal projects to be known as the Metro Center Urban Renewal Project; and

WHEREAS, by the Tenth Amendment to the Urban Renewal Plan for the Metro Center Urban Renewal Project, after public notice and hearing as prescribed by law, said Urban Renewal Plan was amended and adopted for an area consisting of the Capitol Center Development Area I combined with Capitol-Center Development Area II - Areas "A", "B", "C" and "D"; Riverpoint - Areas "A", "B" and "C"; Capitol-Center III - Area "A"; and Sixth Avenue Area, extended to include the River Hills 2011 Area, which includes the lots and parcels within the boundaries as follows:

RIVER HILLS 2011 AREA

That part of the City of Des Moines, Polk County, Iowa described as follows:

Beginning at the northeast corner of the south half of Lot 11 of Block 21 of Central Place, an Official Plat, being on the north right-of-way line of University Avenue; thence east along a line parallel with the south line of the Southwest Quarter of Section 35, Township 79 North, Range 24 West of the 5th Principal Meridian (P.M.) to its intersection with the northerly extension of the east right-of-way line of East 6th Street; thence southerly along the east right-of-way line of East 6th Street and its northerly extension to its intersection with the south right-of-way line of vacated Filmore Street; thence west along the south right-of-way line of vacated Filmore Street to the northwest corner of Lot 5 of River Hills Plat Four, an Official Plat, said northwest corner also being on the easterly line of Lot 6 of of River Hills Plat Four; thence southerly along the easterly line of said Lot 6 to the northerly right-of-way line of Interstate Highway 235, as presently established; thence southerly to the northwest corner of Lot 1 of Block D of River Hills Plat Three, an Official Plat, also being on the southerly right-of-way line of Interstate highway 235; thence southeasterly along the northeasterly and easterly line of said Lot 1 and its continuation as the westerly right-of-way line of East 6th Street to its intersection with the southerly right-of-way line of Des Moines Street; thence westerly along the southerly right-of-way line of Des Moines Street, also being the north boundary of the Capitol-Center Urban Renewal Sub-Area of the Metro Center Urban Renewal Area, to its intersection with the westerly right-of-way line of East 1st Street, now known of Robert D. Ray Drive; thence north along the westerly right-of-way line of Robert D. Ray Drive to its intersection with the southerly line of Lot 5 of Block D of said River Hills Plat Three, also being on the southerly boundary of River Hills Urban Renewal project ;

thence west along a line perpendicular to the westerly right-of-way line of Robert D. Ray Drive to its intersection with the east bank of the Des Moines River; thence south along the east bank of the Des Moines River to its intersection with the northerly right-of-way line of Grand Avenue; thence west along the northerly right-of-way line of Grand Avenue to its intersection with the west bank of the Des Moines River; thence north along the west bank of the Des Moines River to its intersection with the southerly line of Lot G of River Hills Plat One, an Official Plat, also being on the southerly right-of-way line of Interstate Highway 235; thence westerly along the southerly line of said Lot G (Interstate Highway 235) to the northeast corner of Lot O (2nd Avenue) of said River Hills Plat One; thence northeasterly to the southeast corner of Lot 3 of River Hills Plat Five, an official plat, also being on the northerly right-of-way line of Interstate Highway 235; thence northeasterly along the easterly line of said Lot 3 to the southeast corner of Lot A (Illinois Street) of said River Hills Plat Five; thence northwesterly and northeasterly along the westerly line of said Lot A to the northwest corner of said Lot A, being on the south right-of-way line of University Avenue as presently established; thence east along the north line of said Lot A to its intersection with the southerly extension of the east line of Block 21 of said Central Place; thence north along the east line of said Block 21 and its southerly extension to the point of beginning.

WHEREAS, the continuing needs of redevelopment of the consolidated Metro Center Urban Renewal Project are such as to require application of the incremental tax resources of the consolidated urban renewal project; and

WHEREAS, the Metro Center Urban Renewal Project Area consists of Capitol Center Development Area I combined with Capitol-Center Development Area II - Areas "A", "B", "C" and "D"; Riverpoint - Areas "A", "B" and "C"; Capitol-Center III - Area "A"; Sixth Avenue Area; and River Hills 2011, all as described above; and

WHEREAS, indebtedness has been incurred by the City of Des Moines, Iowa, and additional indebtedness is anticipated to be incurred 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 continuation of the division of revenue from taxation in the Metro Center Urban Renewal Project Area, as above described in accordance with the provisions of Section 403.19 of the 2011 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 Project Area known as the Metro Center Urban Renewal Project Area, consisting of the sub-areas known as Capitol-Center Development Area I; Capitol-Center Development Area II - Areas "A", "B", "C", and "D"; Riverpoint - Areas "A", "B", and "C"; Capitol-Center III - Area "A"; Sixth Avenue Area; and River Hills 2011 Area, each of which is 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 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. For purposes of this Ordinance, "Base Period Taxes" are 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 Metro Center Urban Renewal Project Area upon the total sum of the "Base Valuations" of each of the sub-areas within the Metro Center Urban Renewal Project Area. The "Base Valuations" are the assessed values of the taxable property in each sub-area of said Urban Renewal Project Area as shown on the assessment rolls following:

With respect to the Capital-Center Development Area I, the assessment roll last equalized prior to the effective date of Ordinance No. 8666, being the assessment roll for January 1, 1972;

With respect to the Capital-Center Development Area II-Area "A", the assessment roll last equalized prior to the effective date of Ordinance No. 10,404, being the assessment roll for January 1, 1982;

With respect to the Capital-Center Development Area II-Area "B", the assessment roll as of January 1 of the calendar year preceding the effective date of Ordinance No. 11,971, being the assessment roll for January 1, 1992;

With respect to the Riverpoint-Area "A", the assessment roll as of January 1 of the calendar year preceding the effective date of Ordinance No. 11,419, being the assessment roll for January 1, 1989;

With respect to the Riverpoint-Area "B", the assessment roll as of January 1 of the calendar year preceding the effective date of Ordinance No. 11,972, , being the assessment roll for January 1, 1992;

With respect to the Capital-Center Development Area II-Areas "C" and "D" and the Riverpoint-Area "C", the assessment roll as of January 1 of the calendar year preceding the effective date of Ordinance No. 12,054, being the assessment roll for January 1, 1992;

With respect to the Capitol-Center III - Area "A", the assessment roll as of January 1 of the calendar year preceding the effective date of Ordinance No. 12,070, being the assessment roll for January 1, 1992;

With respect to the Sixth Avenue Area, the assessment roll as of January 1 of the calendar year preceding the effective date of Ordinance No. 13,565, being the assessment roll for January 1, 1997; and,

With respect to the River Hills 2011 Area, the assessment roll as of January 1 of the calendar preceding the effective date of this Ordinance, being the assessment roll for January 1, 2010.

The "Base Period Taxes" for each of the sub-areas within the Metro Center Urban Renewal Project Area shall be computed using the total assessed value of the taxable property within each such sub-area as shown on the assessment rolls applicable to each sub-area as described above. "Base Period Taxes" shall be allocated to and when collected be paid into the fund for the respective taxing district as taxes by and for said taxing district into which all other property taxes are paid.

Section 3. For purposes of this Ordinance, "Incremental Taxes" are that portion of the taxes each year in excess of the "Base Period Taxes" for the combined Metro Center Urban Renewal Project Area, determined as provided in Section 2 of this Ordinance. "Incremental Taxes" shall be allocated to and when collected be paid into a special fund of the City of Des Moines, Iowa, hereafter to be maintained to pay the principal of and interest on loans, monies advanced to, and indebtedness, whether funded, refunded, assumed or otherwise, including bonds issued under authority of Sections 403.9 and 403.12 of the 2011 Code of Iowa, as amended, incurred by the City of Des Moines, Iowa, to finance or refinance, in whole or in part, urban renewal project activities undertaken within the Metro Center Urban Renewal Project Area, except that taxes for the regular and voter-approved physical plant and equipment levy of a school district imposed pursuant to Section 298.2, but only to the extent authorized in Section 403.19(2), and taxes for the payment of bonds and interest of each taxing district levying taxes in the Metro Center Urban Renewal Project Area shall be collected against all taxable property within the said Project Area without any limitations as hereinabove provided.

Section 4. At such time as the loans, monies advanced and bonds of the City of Des Moines and interest thereon, hereinabove referred to, have been paid, all monies thereafter received from taxes upon the taxable property in the Urban Renewal Project Area known as the Metro Center Urban Renewal Project Area shall be paid into the funds for the respective taxing districts in the same manner as "Base Period Taxes".

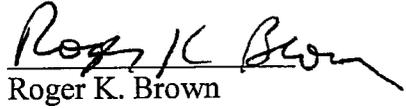
Section 5. All ordinances or parts of ordinances in conflict with the provisions of this Ordinance are hereby repealed. The provisions of this Ordinance are intended and shall be construed so as to continue the division of taxes from property within each of the sub-areas of the combined Metro Center Urban Renewal Project Area as described above and to fully implement the provisions of Section 403.19 of the 2011 Code of Iowa, as amended, with respect thereto. 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 2011 Code of Iowa, as amended, with reference to the combined Metro Center Urban Renewal Project Area and the territory contained therein. In the event of any overlap between the boundaries of the Metro Center Urban Renewal Project Area and any other designated urban renewal area, such overlapping area is hereby severed

from such other urban renewal area and shall be considered to be exclusively within the Metro Center Urban Renewal Project Area.

Section 6. This Ordinance shall be in effect after its final passage, approval and publication as provided by law.

Section 2. This Ordinance shall be in effect after its final passage, approval and publication as provided by law.

APPROVED AS TO FORM:



Roger K. Brown

Assistant City Attorney