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Title of Document: Ninth Amendment to the Ingersoll-Grand Commercial Urban Renewal Plan
Grantor/Grantee: City of Des Moines, Iowa

Ninth Amendment
to the
Urban Renewal Plan
for the
Ingersoll-Grand Commercial Urban Renewal Area

Urban Design Review Board Action:	<u>09/21/2021</u>
Taxing Entities Consultation:	<u>10/12/2021</u>
City Council Approval:	<u>11/01/2021</u>

HISTORY

The Ingersoll-Grand Commercial Urban Renewal Area contains approximately 175 acres and generally consists of the properties fronting on, or located between, Ingersoll and Grand Avenues, from Martin Luther King Jr. Parkway to 43rd Street.

The Ingersoll-Grand Commercial Urban Renewal Plan (the "Plan") was adopted on July 9, 2012, by Roll Call No. 12-1113. The Plan and prior amendments thereto have been recorded in the land records of the Polk County Recorder as follows:

<i>Amendment</i>	<i>Roll Call No.</i>	<i>Adopted Date</i>	<i>Recorded Book</i>	<i>Beginning at Page</i>
Urban Renewal Plan	12-1113	07-09-2012	14,361	930
1 st Amendment	15-1999	11-23-2015	15,827	721
2 nd Amendment	17-1297	07-24-2017	16,612	100
3 rd Amendment	18-1547	09-10-2018	17,088	242
4 th Amendment	19-0753	05-06-2019	17,327	299
5 th Amendment	19-1763	11-04-2019	17,585	335
6 th Amendment	20-0654	04-20-2020	17,810	878
7 th Amendment	20-1840	11-20-2020	18,214	021
8 th Amendment	21-0577	04-05-2021	18,483	186

PURPOSE

The purpose of this Ninth Amendment to the Ingersoll-Grand Commercial Urban Renewal Plan is to amend the Urban Renewal Area boundary reducing the size of the physical plan area by approximately 393 square feet, update all associated maps in Appendix B to reflect the updated boundary, and to update the financial condition report.

AMENDMENT

1. Replace Appendix A, Legal Description

The Ingersoll-Grand Commercial Urban Renewal Plan is hereby amended by replacing Appendix "A", *Legal Description*, with the attached Appendix "A", *Legal Description (9th Amendment)*.

2. Replace Appendix B, Maps

The Ingersoll-Grand Commercial Urban Renewal Plan is hereby amended by replacing Appendix "B", *Maps*, with the attached Appendix "B", *Maps (9th Amendment)*.

3. Replace Appendix C, Financial Condition Report

The Ingersoll-Grand Commercial Urban Renewal Plan is hereby amended by replacing Appendix "C", *Financial Condition Report*, with the attached Appendix "C", *Financial Condition Report (9th Amendment)*.

Appendix A, Legal Description

(9th Amendment)

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 ½, Southeast ¼, Southeast ¼, 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 ½, Southeast ¼, Southeast ¼, 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 ½, Southeast ¼, Southeast ¼, 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 ½, Southeast ¼, Southeast ¼, 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 ½, Southeast ¼, Southeast ¼, 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 ½, Southeast ¼, Southeast ¼, 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 ½, Southeast ¼, Southeast ¼, 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 ½, Southeast ¼, Southeast ¼, 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 ½, Southeast ¼, Southeast ¼, 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 ½, Southeast ¼, Southeast ¼, Section 1, Township 78 North, Range 25 West of the 5th P.M. to a point said point being 135.8 feet North of the Southeast corner of said 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.; thence west along a line 135.8 feet North of and parallel to the South line of said 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 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 West of the East line 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 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 feet 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 17.75 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 West line of said Lot 2, August Home Plat 1; thence North along said West line of Lot 2, August Home Plat 1, to the intersection with a line described as follows; “Beginning at a point on the west line of said Lot 2, August Home Plat 1, said point being 6.25 feet North of the North line of said Lot 1, August Home Plat 1, thence Southwesterly to a point on the West line of Lot 2, Polk & Hubbell Park, an Official plat, said point being 1 foot north of the South line of said Lot 2, Polk & Hubbell Park”; thence southwesterly along above

described line to the intersection of said above described line and the East Right-of-Way line of Terrace Road; thence North along said East Right-of-Way line 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 feet 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 to 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 feet South of the North lot line of Lot 1, Owls Head, an Official Plat; thence West along a line 160 feet 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 North along the East lot line of said lot 4 to the South Right

of Way Line of Grand Avenue; Thence East along said South Right of Way line to the Southerly extension of the West line of Lot 1 in Parriot Place, an Official Plat; Thence North along said Southerly extension to the Southwest corner of said Lot 1, said Southwest Corner being on the North Right-of-Way line of Grand Avenue; thence West along said North Right-of-Way to the East lot line of Lot 22 of the Official Plat of the SE $\frac{1}{4}$ of the SW $\frac{1}{4}$ of Section 6, Township 78 North, Range 24 West of the 5th P.M., thence North along said East lot line, 292 feet; thence West along a line that is 292 feet North of and parallel with the South lot line of Lots 22 and 20 of said Official Plat of the SE $\frac{1}{4}$ of the SW $\frac{1}{4}$ of Section 6, Township 78 North, Range 24 West of the 5th P.M., to the West lot line of said Lot 20; thence North along said West lot line, also being the East lot line of Lot 19 in said Official Plat of the SE $\frac{1}{4}$ of the SW $\frac{1}{4}$ of Section 6, Township 78 North, Range 24 West of the 5th P.M., to a line that is 300 feet North of and parallel with the South lot line of said Lot 19; thence West along said parallel line to West lot line of said Lot 19; thence South along said West lot line to the said North Right-of-Way line of Grand Avenue; thence West along said North Right-of-Way line to the West Right-of-Way line of 39th Street; thence North along said West Right-of-Way line to the North line of the South 171 feet of Lot 13 of said Greenwood Park; thence West along said North line to the West lot line of said Lot 13; thence South along said West lot line to said North Right-of-Way line; thence West along said North Right-of-Way line to the East line of Lot 9 of said Greenwood Park; thence North along said East line to North line of the South 210 feet of Lots 9 and 8 of said Greenwood Park; thence West along said North line to the West line of the East 23 feet of said Lot 8; thence South along said West line and its Southerly extension to the South Right-of-Way line of Grand Avenue; thence East along said South Right-of-Way line to the West Right-of-Way line of 38th Place; thence South along said West Right-of-Way line to the South lot line of Lot 3 of said Chamberlain Place; thence West along said South lot line of Lot 3, Chamberlain Place to its intersection with the East line of the West $\frac{1}{2}$ of Lot 2, Official Plat, North $\frac{1}{2}$, Northwest $\frac{1}{4}$, Northwest $\frac{1}{4}$, Section 7, Township 78 North, Range 24 West of the 5th P.M.; thence South along said East line of the West $\frac{1}{2}$ of Lot 2, Official Plat, North $\frac{1}{2}$, Northwest $\frac{1}{4}$, Northwest $\frac{1}{4}$, 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 $\frac{1}{2}$ of Lot 2, Official Plat, North $\frac{1}{2}$, Northwest $\frac{1}{4}$, Northwest $\frac{1}{4}$, 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 $\frac{1}{2}$ of Lot 2, Official Plat, North $\frac{1}{2}$, Northwest $\frac{1}{4}$, Northwest $\frac{1}{4}$, 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 $\frac{1}{2}$, Northwest $\frac{1}{4}$, Northwest $\frac{1}{4}$, 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 $\frac{1}{2}$, Northwest $\frac{1}{4}$, Northwest $\frac{1}{4}$, 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 $\frac{1}{2}$, Northwest $\frac{1}{4}$, Northwest $\frac{1}{4}$, 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 $\frac{1}{2}$, Northwest $\frac{1}{4}$, Northwest $\frac{1}{4}$, 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 $\frac{1}{2}$, Northwest $\frac{1}{4}$, Northwest $\frac{1}{4}$, 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 $\frac{1}{2}$, Northwest $\frac{1}{4}$, Northwest $\frac{1}{4}$, 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 $\frac{1}{2}$, Northwest $\frac{1}{4}$, Northwest $\frac{1}{4}$, 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 $\frac{1}{2}$, Northwest $\frac{1}{4}$, Northwest $\frac{1}{4}$, 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 $\frac{1}{2}$, Northwest $\frac{1}{4}$, Northwest $\frac{1}{4}$, 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 $\frac{1}{2}$, Northwest $\frac{1}{4}$, Northwest $\frac{1}{4}$, 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 $\frac{1}{2}$, Northwest $\frac{1}{4}$, Northwest $\frac{1}{4}$, 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 $\frac{1}{2}$, Northwest $\frac{1}{4}$, Northwest $\frac{1}{4}$, 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 $\frac{1}{2}$, Northwest $\frac{1}{4}$, Northwest $\frac{1}{4}$, 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.

Appendix C, Financial Condition Report **(9th Amendment)**

The City has, by Ordinance No. 15,119, designated the Ingersoll-Grand Commercial Urban Renewal Area as an urban renewal area in which "Tax Increment Financing" as defined in Chapter 403, Code of Iowa, may be utilized. The expected financial undertakings and tax increment revenue with regard to this urban renewal area are discussed in this Financial Condition Report.

Introduction

Urban renewal is one of the few ways an Iowa municipality can undertake and financially assist community revitalization and economic development. In Des Moines, especially in the older areas with limited redevelopment opportunities, urban renewal is an important way cities can assist the private sector in the creation and retention of jobs and in the development and redevelopment of blighted, vacant and underutilized parcels that would not occur without the City's assistance.

Urban renewal can provide flexibility in phasing development over a long-term period. In Iowa, a city may designate an "urban renewal area" by following the requirements specified in Chapter 403, Code of Iowa, upon finding that the area qualifies for designation as a slum area, a blighted area or an economic development area as those terms are defined in Iowa Code §403.17. The Ingersoll-Grand Commercial Urban Renewal Area was designated by the City as an urban renewal area upon a finding by the City Council that the area qualified as an economic development area appropriate for commercial use.

As part of the designation of an urban renewal area, the city council must adopt an urban renewal plan. The plan text includes a legal description and map of the area; a description of existing land uses and conditions; the actions the city proposes to undertake in the area such as public improvements, public services, the sale or purchase of property; and any conditions the city may want to impose on the development projects. On July 9, 2012, the Des Moines City Council adopted the original Ingersoll-Grand Commercial Urban Renewal Plan.

If the city wants to undertake an action not specified in the urban renewal plan, it must adopt the proposed change by an amendment to the urban renewal plan. Before the urban renewal plan or any amendment can be adopted by the city council, notice of a public hearing on the plan or amendment must be published in the newspaper.

In addition, if the urban renewal area uses tax increment financing, a consultation and comment period with other taxing entities is offered prior to the public hearing. This document has been prepared in response to this consultation requirement.

Tax Increment Financing

Tax increment financing ("TIF") is a financing tool that is only available in designated urban renewal areas. It allows the use of a portion of the future property tax revenues of all taxing jurisdictions (the "Tax Increment Revenue") created by an increase in the total assessed value of all the taxable property within the urban renewal area, to be used to fund obligations incurred by the city in implementing the urban renewal plan.

The Tax Increment Revenue can only be used for the activities or items authorized in the urban renewal plan. If the Tax Increment Revenue is not used to pay eligible expenses incurred in the implementation of the urban renewal plan, the revenue is released back to general revenues of the local taxing jurisdictions. On March 24, 1997, the Des Moines City Council adopted a policy that commencing in FY1997/98, the City will use, and has used, no more than 75% of the total annual Tax Increment Revenues generated by all urban renewal areas. This assures that the local taxing entities receive the benefit of at least 25% any future growth in the valuation of taxable properties in the urban renewal areas utilizing tax increment financing.

Current TIF Bonding and Outstanding Indebtedness

Overall, as of July 1, 2021, the City of Des Moines has about \$589.4 million in general obligation debt. Of this debt, approximately \$120.5 million is being serviced with tax increment revenues from specific urban renewal areas. The State of Iowa Constitutional debt-ceiling limit for general debt obligations by the City of Des Moines is about \$725.3 million.

Property Tax Assessments and Revenues

The City of Des Moines first certified debt in the fall of 2015 for payment in FY2016/17 from the Ingersoll-Grand Commercial Urban Renewal Area. That action established January 1, 2014, as the base valuation date for purposes of the TIF District. The assessed base valuation is approximately \$207.1 million for the entire urban renewal area. Any future increase in the total assessed value may be "captured" for use in the TIF District by the City. The total assessed value of all taxable property within the urban renewal area on January 1, 2020, was approximately \$251.4 million, producing an incremental assessed value above the base of approximately \$59.8 million. This increment could generate a maximum Tax Increment Revenue of approximately \$2.2 million in FY2021/22.

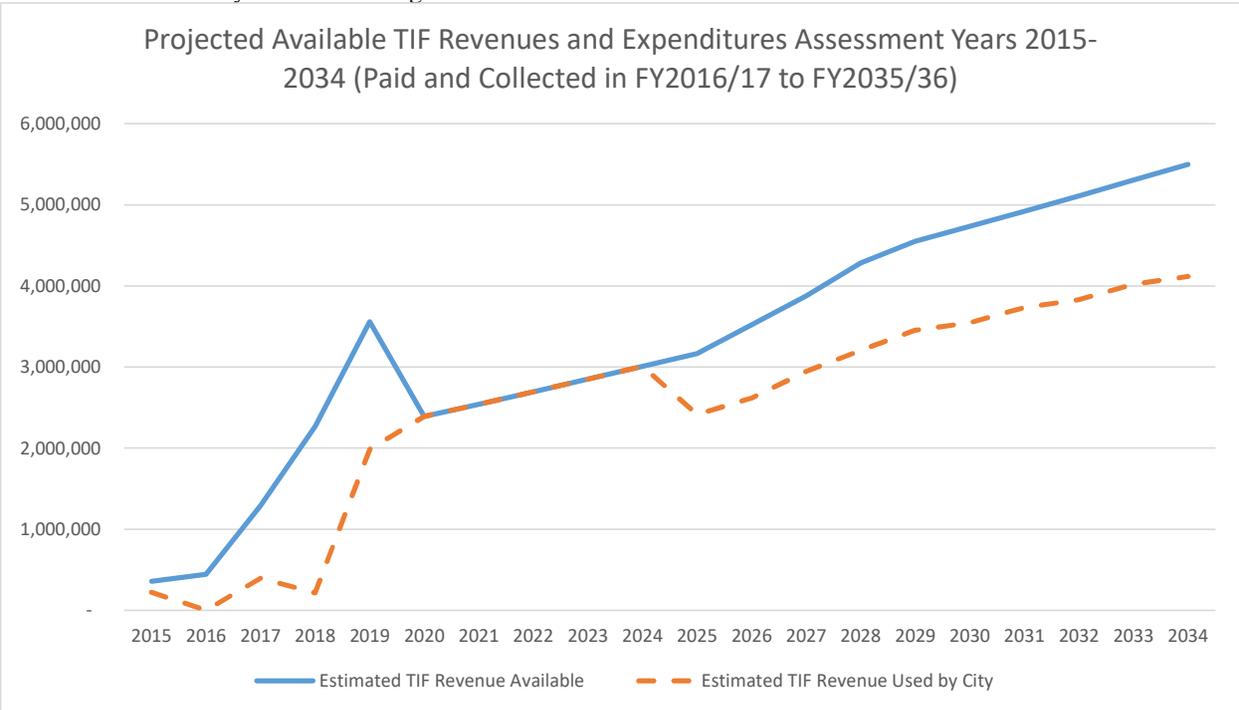
Future Financial Condition

Shown below is a table that projects estimated increment valuations in the Ingersoll-Grand Commercial Urban Renewal Area. In this Financial Condition Report, the estimated Tax Increment Financing revenues are based on a property tax levy rate of \$40 / \$1,000. This levy rate reflects the tax levy rate after subtracting payment of the 'protected debt levies' (various levies not subject to allocation to Tax Increment Revenue.)

The revenue projections shown are based on increases in property tax revenues conservatively estimated with an annual growth rate of 1.5%. The "TIF Valuation Used" in the financial projection below will be updated to reflect any projects as they are approved and added to the plan.

Assessment Year	Base Valuation	Total Assessed Valuation	New Increment Valuation	TIF Valuation Used	Estimated TIF Revenue Available	Estimated TIF Revenue Used by City	Percent Valuation Used
2015	207,130,850	216,113,650	8,982,800	5,539,118	357,385	220,377	62%
2016	207,130,850	218,269,250	11,138,400	-	446,446	-	0%
2017	207,130,850	238,693,240	31,562,390	9,714,651	1,290,919	397,334	31%
2018	207,130,850	262,570,840	55,439,990	5,267,663	2,270,420	215,725	10%
2019	207,130,850	294,223,440	87,092,590	48,601,140	3,560,342	1,986,813	56%
2020	191,681,050	251,444,720	59,763,670	59,763,670	2,390,547	2,390,547	100%
2021	191,681,050	255,216,391	63,535,341	63,535,341	2,541,414	2,541,414	100%
2022	191,681,050	259,044,637	67,363,587	67,363,587	2,694,543	2,694,543	100%
2023	191,681,050	262,930,306	71,249,256	71,249,256	2,849,970	2,849,970	100%
2024	191,681,050	266,874,261	75,193,211	75,193,211	3,007,728	3,007,728	100%
2025	191,681,050	270,877,375	79,196,325	60,388,114	3,167,853	2,415,525	76%
2026	191,681,050	279,700,535	88,019,485	65,395,722	3,520,779	2,615,829	74%
2027	191,681,050	288,582,691	96,901,641	73,635,565	3,876,066	2,945,423	76%
2028	191,681,050	298,691,432	107,010,382	80,158,290	4,280,415	3,206,332	75%
2029	191,681,050	305,482,451	113,801,401	86,367,387	4,552,056	3,454,695	76%
2030	191,681,050	310,064,688	118,383,638	88,671,792	4,735,346	3,546,872	75%
2031	191,681,050	314,715,658	123,034,608	93,360,974	4,921,384	3,734,439	76%
2032	191,681,050	319,436,393	127,755,343	95,710,046	5,110,214	3,828,402	75%
2033	191,681,050	324,227,939	132,546,889	100,521,303	5,301,876	4,020,852	76%
2034	191,681,050	329,091,358	137,410,308	102,941,479	5,496,412	4,117,659	75%
2035	191,681,050	334,027,728	142,346,678	107,898,627	5,693,867	4,315,945	76%
2036	191,681,050	339,038,144	147,357,094	110,391,905	5,894,284	4,415,676	75%

The graphic below shows the projected property tax revenues and expenditure estimates detailed in the table above. Note: The Tax Increment Revenue generated by the assessed value existing on any January 1st is paid and collected in the fiscal year commencing 18 months later.



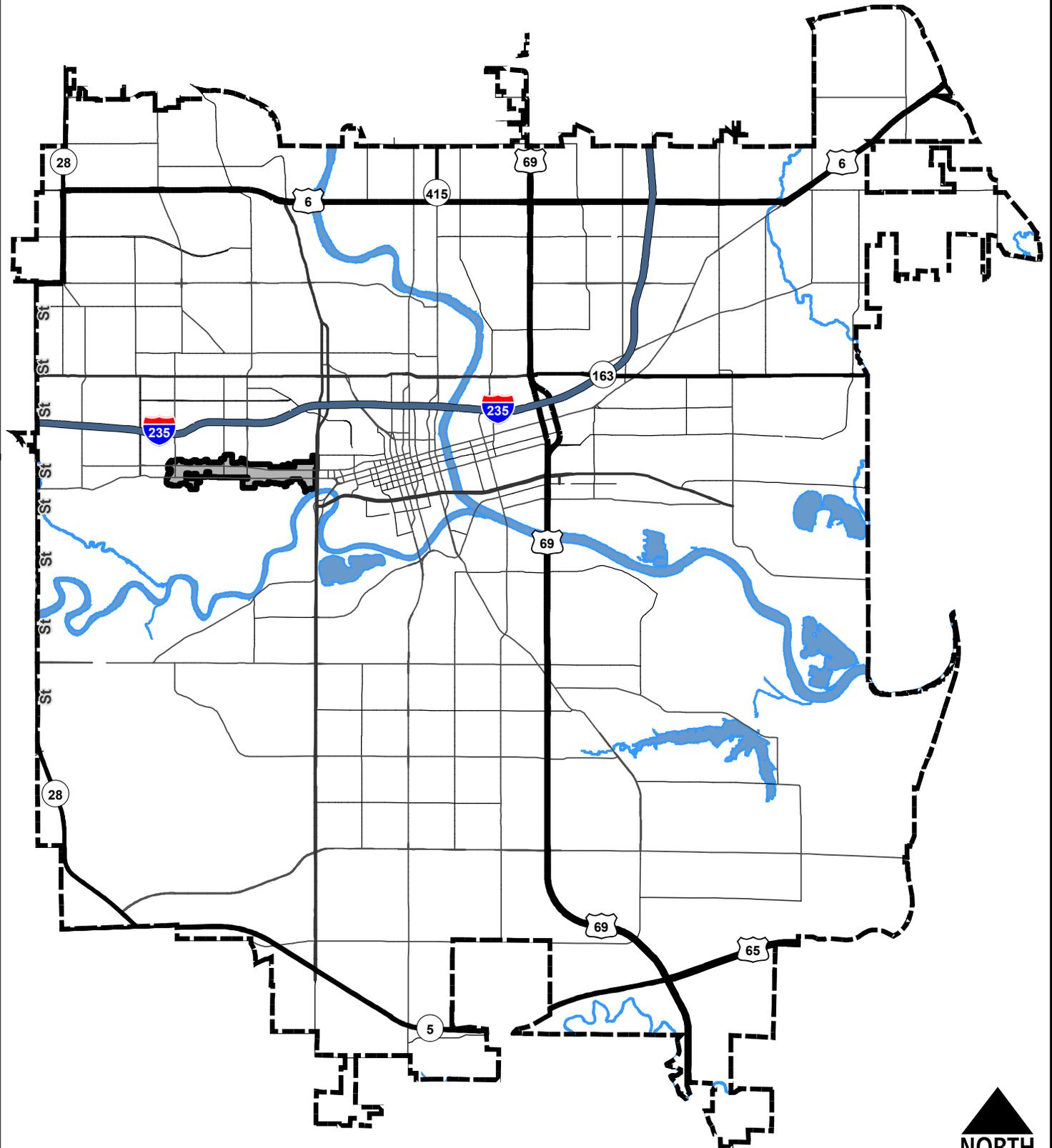
This information will change as future projects, subject to the urban renewal amendment process with the individual review of each amendment and projects by the City Council and other authorities as directed by the Code of Iowa, are approved.

Ingersoll-Grand Commercial Urban Renewal Area

MAP 1: Vicinity of the Area

 PLAN AREA BOUNDARY

Office of Economic Development - City of Des Moines, Iowa

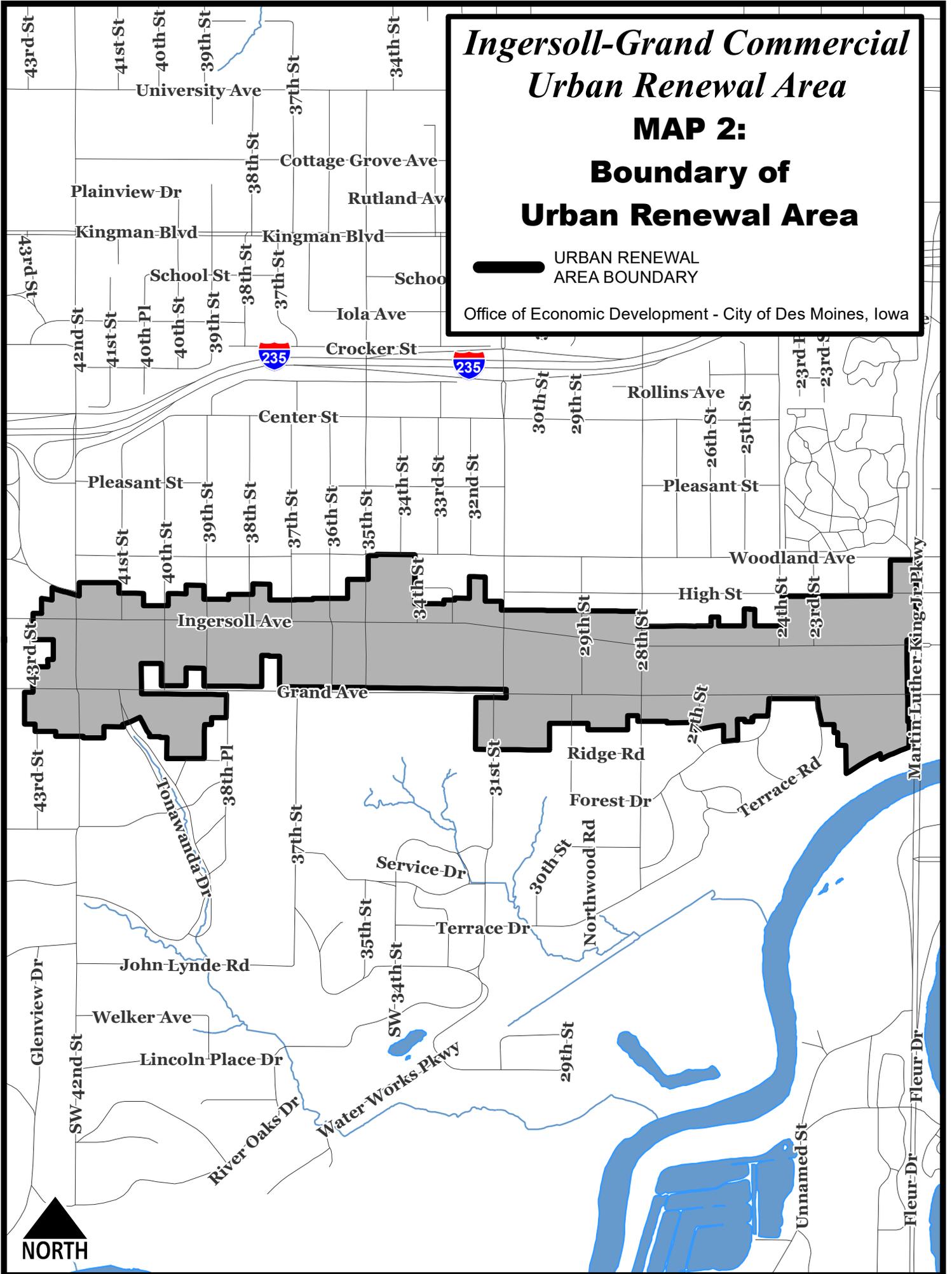


Ingersoll-Grand Commercial Urban Renewal Area

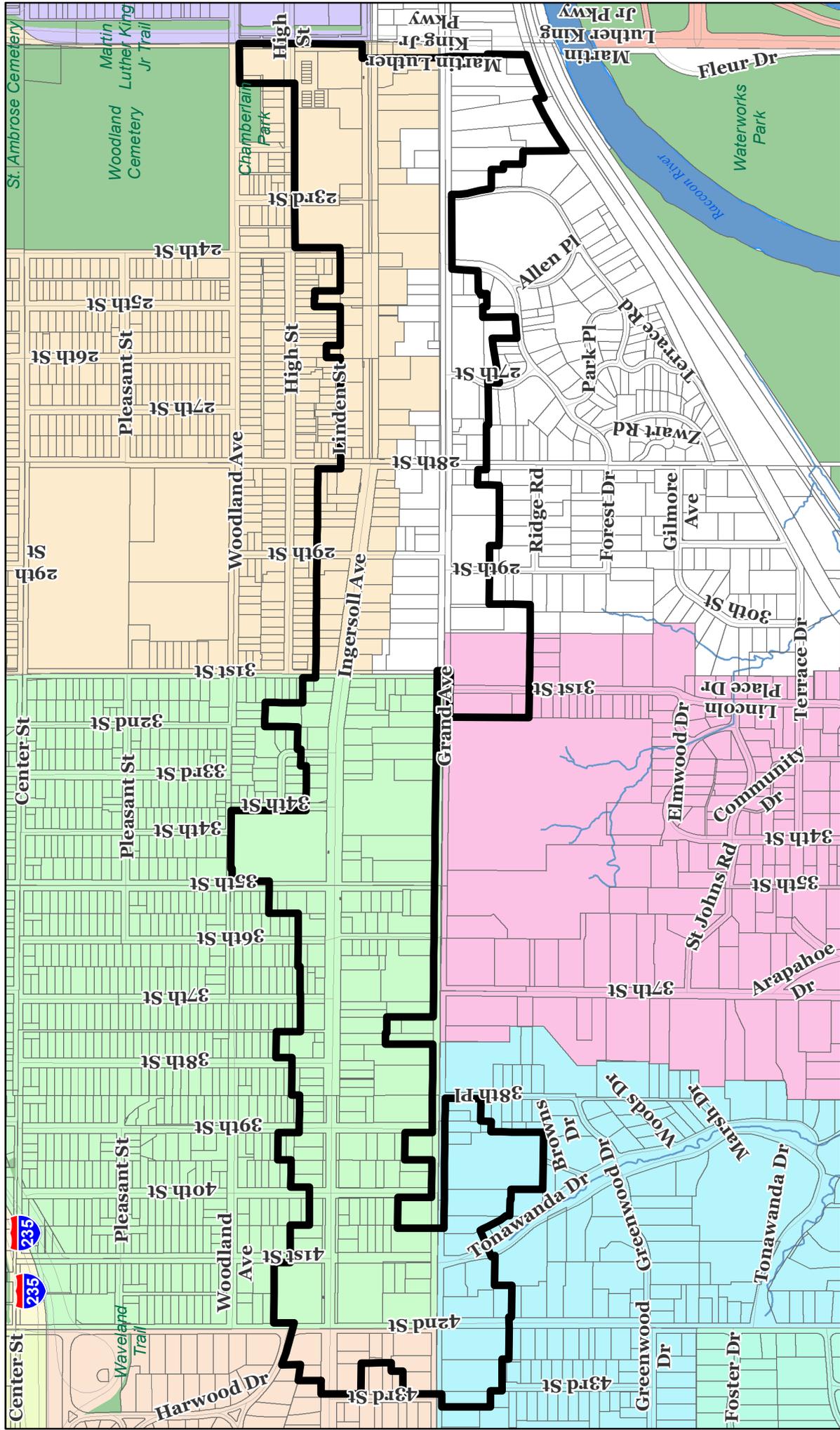
MAP 2: Boundary of Urban Renewal Area

 URBAN RENEWAL
AREA BOUNDARY

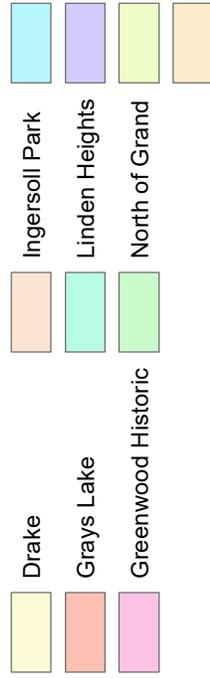
Office of Economic Development - City of Des Moines, Iowa



Ingersoll-Grand Commercial Area Urban Renewal Plan

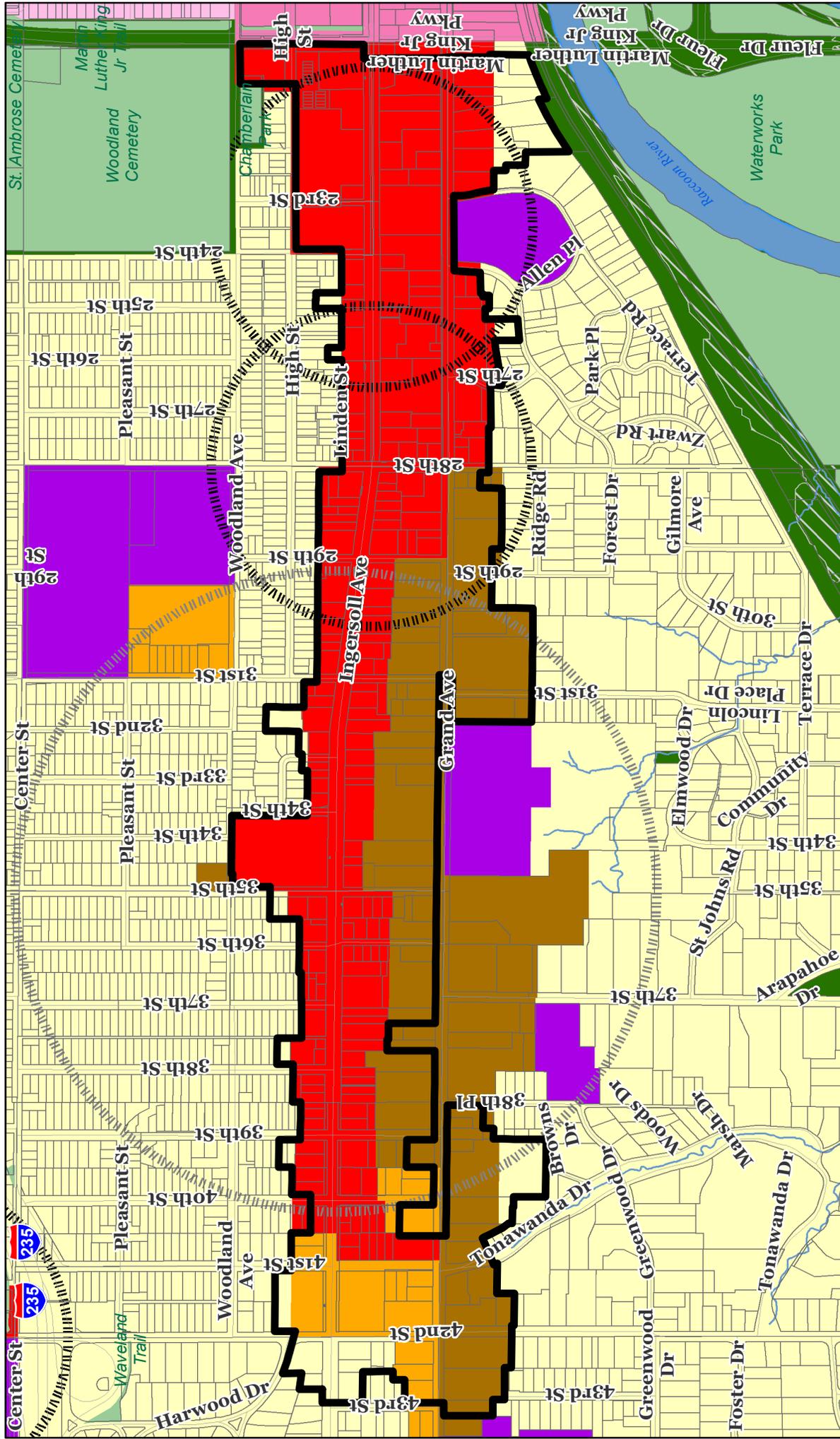


Map 3 - Recognized Neighborhoods



Map prepared by:
 City of Des Moines
 Development Services Department
 Date: 9/6/2019
 Approved: September 13, 2021

Ingersoll-Grand Commercial Area Urban Renewal Plan

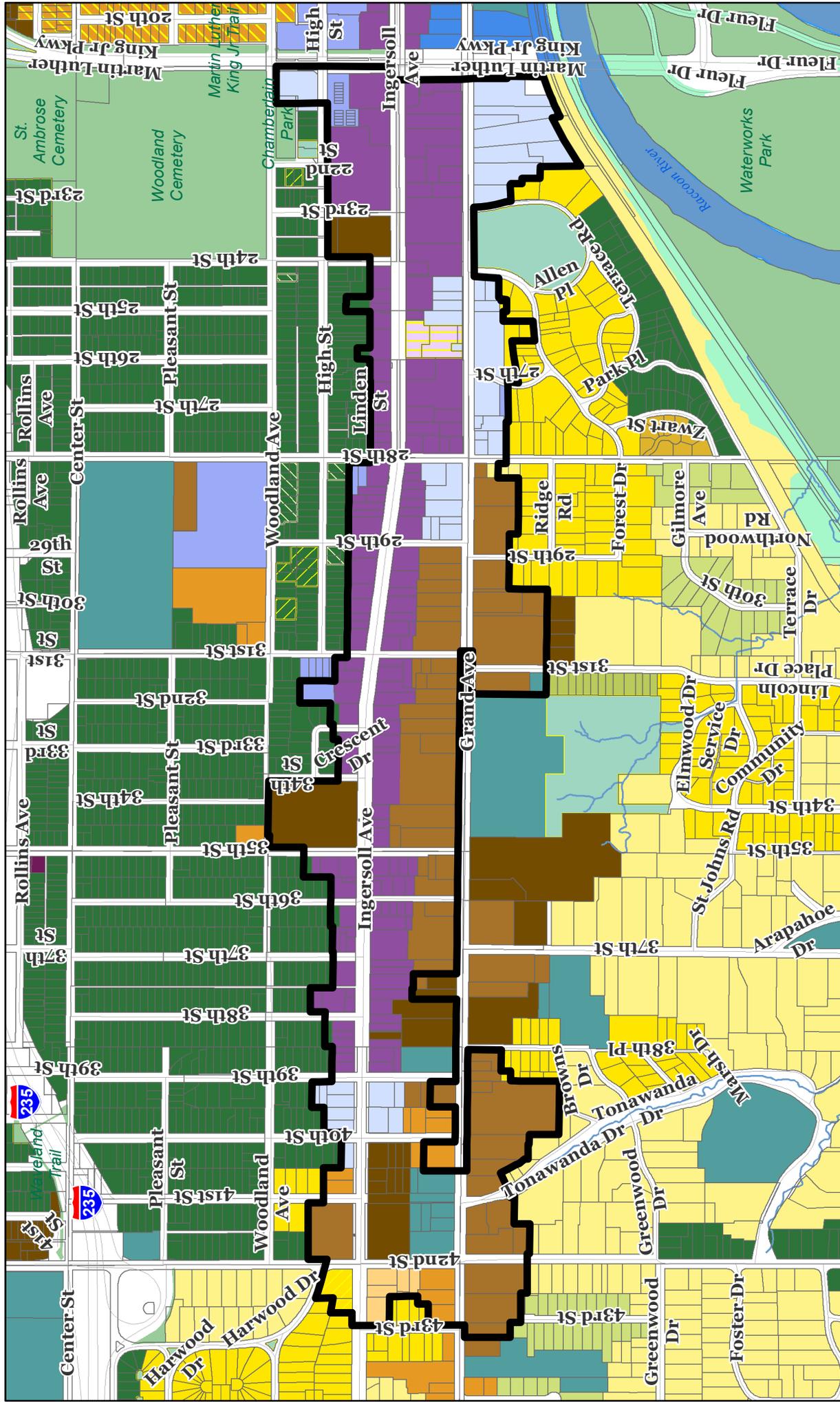


Map 4 - PlanDSM Future Land Use

	Community Node		Medium Density Residential		Downtown Mixed Use
	Neighborhood Node		High Density Residential		Public / Semi-Public
	PlanDSM Development Control Zone		Neighborhood Mixed Use		Parks and Open Space
	Low Density Residential		Community Mixed Use		

Map prepared by:
 City of Des Moines
 Development Services Department
 Date: 9/6/2019
 Approved: September 13, 2021

Ingersoll-Grand Commercial Area Urban Renewal Plan



Map 5 - Existing Zoning

	Legacy PUD		P1
	Conditional Zoning		P2
	ROW		NX2
	F		NX2a
	DX2		NX3
			RX1
			RX2
			N1a-4
			N1b
			N1b-4
			N2b
			N3a
			N3b
			N5
			N5-2
			N5-4
			NX1
			NX1a
			PUD
			N1a
			MX3
			MX2
			MX1
			N1a

Map prepared by:
 City of Des Moines
 Community Development Department
 Date: 8/30/2021
 Approved: September 13, 2021

Ingersoll-Grand Commercial Urban Renewal Area

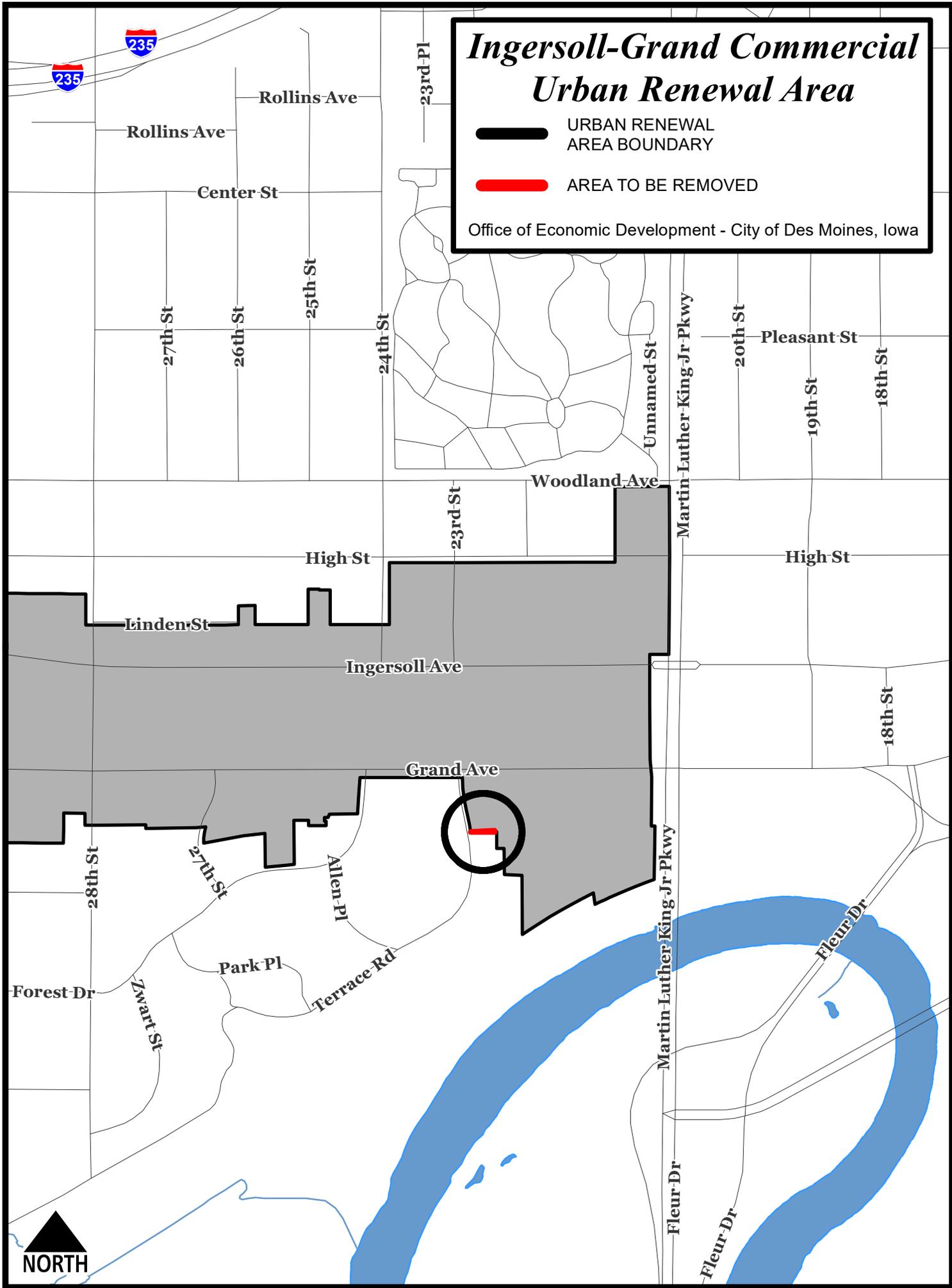


URBAN RENEWAL
AREA BOUNDARY



AREA TO BE REMOVED

Office of Economic Development - City of Des Moines, Iowa



NORTH