

RESOLUTION 06-21

WHEREAS, the City of Charles City, Iowa (the "City") has established the South Grand Urban Renewal Area (the "Urban Renewal Area"), pursuant to Chapter 403 of the Code of Iowa which includes the real property described on Exhibit A hereto (the "Property"); and

WHEREAS, project development on the Property has required that the City use incremental property tax revenues, as provided for in Section 403.19 of the code of Iowa, received with respect to the Property to support the development of a residential subdivision and the corresponding construction of public infrastructure (the "Project") in the Urban Renewal Area; and

WHEREAS, Section 403.22 of the Code of Iowa prohibits cities from collecting incremental property tax revenues for this type of project for more than eleven years without the express consent of any affected county, school district and community college; and

WHEREAS, in light of ongoing development needs on the Property, the City Council of the City has requested that the Board of Supervisors of Floyd County, Iowa approve this resolution in order to allow the City to use incremental property tax revenues from the Property for five additional fiscal years, as provided by law;

NOW, THEREFORE, it is resolved by the Board of Supervisors of Floyd County, Iowa, as follows:

Section 1. Pursuant to Section 403.22 of the Code of Iowa, this Board hereby approves the use by the City of Charles City, Iowa, of future incremental property tax revenues produced with respect to the Property, for a total period of up to sixteen fiscal years.

Section 2. The County Auditor is hereby directed to forward an executed copy of this Resolution to the City Council of the City of Charles City.

Passed and approved the 12th day of January, 2020.

Linda Frader
Chairperson

Attest:

Georgia A Carr
County Auditor

Present: Tjaden, Schwickerath

Absent: Kamm

Ayes: Tjaden, Schwickerath

Nays: _____

**EXHIBIT A
LEGAL DESCRIPTION
SOUTH GRAND URBAN RENEWAL AREA**

Certain real property situated in the City of Charles City, County of Floyd, State of Iowa more particularly described as:

ALL OF LOT 2 OF BLOCK 2, BONNER'S THIRD ADDITION TO CHARLES CITY, IOWA, AN OFFICIAL PLAT IN THE CITY OF CHARLES CITY, FLOYD COUNTY, IOWA

AND

THAT PART OF THE SOUTHWEST QUARTER OF SECTION 12, TOWNSHIP 95 NORTH, RANGE 16 WEST OF THE 5TH P.M., FLOYD COUNTY, IOWA BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS;

BEGINNING AT THE SOUTHWEST CORNER OF SAID LOT 2 OF BLOCK 2; THENCE ALONG THE NORTH RIGHT-OF-WAY LINE OF 9TH STREET, N89°10'48"E, 931.24 FEET TO THE WEST RIGHT-OF-WAY LINE OF SOUTH MAIN STREET; THENCE ALONG SAID WEST LINE, N00°47'23"W, 326.28 FEET TO THE SOUTH LINE OF BONNER'S 1ST ADDITION; THENCE ALONG SAID SOUTH LINE, S89°20'04"W, 931.77 FEET TO THE NORTHWEST CORNER OF SAID LOT 2 OF BLOCK 2; THENCE ALONG THE EAST RIGHT-OF-WAY LINE OF DANBURY DRIVE, S00°52'53"E, 328.79 FEET TO THE POINT OF BEGINNING. DESCRIBED LAND CONTAINS 7.00 ACRES AND IS SUBJECT TO EASEMENTS AND RESTRICTIONS OF RECORD; and