

RESOLUTION NO. 18-2016

Resolution to declare necessity and establish an urban renewal area, pursuant to Section 403.4 of the Code of Iowa and approve urban renewal plan amendment for the 2015 Addition to the Griswold Highway 92 Urban Renewal District

WHEREAS, as a preliminary step to exercising the authority conferred upon Iowa cities by Chapter 403 of the Code of Iowa (the "Urban Renewal Law"), a municipality must adopt a resolution finding that one or more slums, blighted or economic development areas exist in the municipality and that the development of such area or areas is necessary in the interest of the public health, safety or welfare of the residents of the municipality; and

WHEREAS, the City Council of the City of Griswold (the "City") has previously established the Griswold Highway 92 Urban Renewal District (the "Urban Renewal Area") and has adopted an urban renewal plan (the "Plan") for the governance of projects and initiatives therein; and

WHEREAS, a proposal has been made which shows the desirability of expanding the Urban Renewal Area to add and include all the property (the "Property") described by the legal description set out in Exhibit A hereto; and

WHEREAS, the proposal demonstrates that sufficient need exists to warrant finding the Property to be an economic development area; and

WHEREAS, an amendment (the "Amendment") to the Plan has been prepared which (1) covers the addition of the Property to the Urban Renewal Area; (2) authorizes the undertaking of a new urban renewal project in the Urban Renewal Area consisting of using tax increment financing in support of the 2016 Business District Project which is to include public infrastructure improvements for the enhancement of commercial district business climate and access; and (3) deletes the prior expiration date from the Plan; and

WHEREAS, notice of a public hearing by the City Council of the City on the question of establishing the Property as part of the Urban Renewal Area and on the proposed Amendment for the 2015 Addition to the Urban Renewal Area was heretofore given in strict compliance with the provisions of Chapter 403 of the Code of Iowa, and the Council has conducted said hearing on December 14, 2015; and

WHEREAS, the Planning and Zoning Commission of the City has reviewed and commented on the proposed Amendment; and

WHEREAS, copies of the urban renewal plan amendment, notice of public hearing and notice of a consultation meeting with respect to the urban renewal plan amendment were mailed to Cass County and the Griswold Community School District; the consultation meeting was held on November 24, 2015; and responses to any comments or recommendations received following the consultation meeting were made as required by law;

NOW, THEREFORE, It Is Resolved by the City Council of the City of Griswold, Iowa, as follows:

Section 1. An economic development area as defined in Chapter 403 of the Code of Iowa, is found to exist on the Property.

Section 2. The Property is hereby declared to be an urban renewal area, in conformance with the requirements of Chapter 403 of the Code of Iowa, and is hereby designated the 2015 Addition to the Griswold Highway 92 Urban Renewal District.

Section 3. The development of the Property is necessary in the interest of the public health, safety or welfare of the residents of the City.

Section 4. It is hereby determined by this City Council as follows:

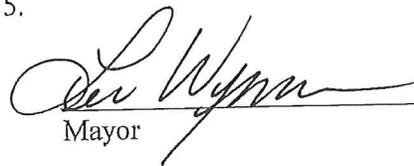
A. The proposed urban renewal plan amendment for the 2015 Addition to the Griswold Highway 92 Urban Renewal District conforms to the general plan of the municipality as a whole;

B. Proposed economic development in the 2015 Addition to the Griswold Highway 92 Urban Renewal District is necessary and appropriate to facilitate the proper growth and development of the city in accordance with sound planning standards and local community objectives.

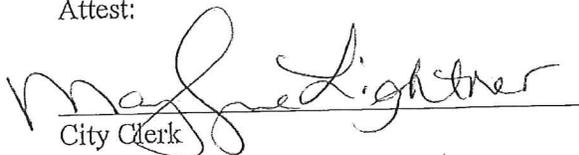
Section 5. The Amendment, attached hereto and made a part hereof, is hereby in all respects approved.

Section 6. All resolutions or parts thereof in conflict herewith are hereby repealed, to the extent of such conflict.

Passed and approved December 14, 2015.

  
\_\_\_\_\_  
Mayor

Attest:

  
\_\_\_\_\_  
City Clerk

(Attach copy of the urban renewal plan amendment to this resolution.)

EXHIBIT A—Legal Description  
2015 Addition to  
Griswold Highway 92 Urban Renewal District

That real property situated in the City of Griswold, County of Cass, State of Iowa lying within the boundaries as follows:

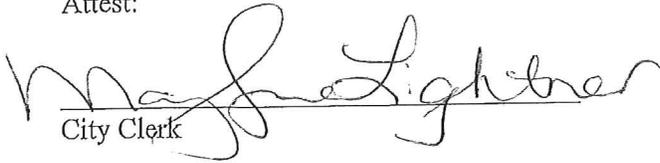
- 1) That property bounded on the north by Whitney Street, bounded on the east by Adair Street, bounded on the south by 2<sup>nd</sup> Street and bounded on the west by Montgomery Street, including the full rights-of-way of all boundary streets; and
- 2) That property bounded on the north by 4<sup>th</sup> Street, bounded on the east by Clark Street, bounded on the south by 5<sup>th</sup> Street and bounded on the west by Union Street, including the full rights-of-way of all boundary streets.

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Upon motion and vote, the meeting adjourned.

  
\_\_\_\_\_  
Mayor

Attest:

  
\_\_\_\_\_  
City Clerk

CITY OF GRISWOLD, IOWA

URBAN RENEWAL PLAN AMENDMENT  
GRISWOLD HIGHWAY 92 URBAN RENEWAL DISTRICT

December, 2015

The Urban Renewal Plan (the "Plan") for the Griswold Highway 92 Urban Renewal District (the "Urban Renewal Area") is being amended for the purposes of (i) adding property to the Urban Renewal Area, (ii) identifying a new urban renewal project to be undertaken therein, and (iii) deleting the expiration date for the Urban Renewal Area.

**1) Addition of Property.** The real property (the "Property") legally described on Exhibit A hereto is, by virtue of this Amendment, being added as the December, 2015 Addition to the Urban Renewal Area. With the adoption of this Amendment, the City will designate the Property as an economic development area. The Property will become subject to the provisions of the Plan for the Urban Renewal Area.

**2) Identification of Project.** By virtue of this amendment, the list of authorized urban renewal projects in the Plan is hereby amended to include the following project description:

**Name of Project:** 2016 Business District Project (the "Project")

**Name of Urban Renewal Area:** Griswold Highway 92 Urban Renewal District

**Date of Council Approval of Project:** December 14, 2015

**Description of Project and Project Site:** The Project will consist of street resurfacing; the installation of sanitary sewer lines; the construction of sidewalk improvements; the construction of alleyway improvements; and the incidental utility, landscaping, site clearance and cleanup work related thereto in the City's Business District which is bounded on the north by Second Street, bounded on the west by Mills Street, bounded on the south by 4<sup>th</sup> Street and bounded on the east by Clark Street, and includes the full rights-of-way of all boundary streets.

It is anticipated that the Project will facilitate commercial growth and retention in the Urban Renewal Area.

**Description of Properties to be Acquired in Connection with the Project:** The City will acquire such easement territory and rights-of-way as are necessary to successfully undertake the Project.

**Description of Use of TIF for the Project:** It is anticipated that the City will pay for the Project with either borrowed funds and/or the proceeds of an internal advance of City funds on-hand. In either case, the City's obligations will be repaid with incremental property tax revenues. It is anticipated that the City's use of incremental property tax revenues for the Project will not exceed \$750,000.

**3) Deletion of Expiration Date.** The expiration date is hereby deleted from the Plan. The Plan shall remain in effect until repealed by the City Council. The City will collect incremental property tax revenues under the Plan for the maximum extent of the time allowed in Chapter 403 of the Code of Iowa, unless sooner curtailed by action of the City Council.

**4) Required Financial Information.** The following information is provided in accordance with the requirements of Section 403.17 of the Code of Iowa:

Constitutional debt limit of the City:	<u>\$1,837,807</u>
Outstanding general obligation debt of the City:	\$ _____
Proposed maximum indebtedness to be incurred in connection with this December, 2015 Amendment*:	<u>\$ 750,000</u>

\*It is anticipated that some or all of the debt incurred under this Amendment will be made subject to annual appropriation by the City Council.

**EXHIBIT A**  
**LEGAL DESCRIPTION OF DECEMBER, 2015 ADDITION**  
**GRISWOLD HIGHWAY 92 URBAN RENEWAL AREA**

Certain real property situated in the City of Griswold, Cass County, State of Iowa, more particularly described as follows:

- 1) That property bounded on the north by Whitney Street, bounded on the east by Adair Street, bounded on the south by 2nd Street and bounded on the west by Montgomery Street, including the full rights-of-way of all boundary streets; and
- 2) That property bounded on the north by 4<sup>th</sup> Street, bounded on the east by Clark Street, bounded on the south by 5<sup>th</sup> street and bounded on the west by Union Street, including the full rights-of-way of all boundary streets.