

ORDINANCE NO. 2025-

An Ordinance Deleting Property From the Tax Increment Financing District for the Independence Urban Renewal Area of the City of Independence, Iowa, Pursuant to Section 403.19 of the Code of Iowa

WHEREAS, the City Council of the City of Independence, Iowa (the “City”) previously enacted an ordinance providing for the division of taxes levied on taxable property in the Independence Urban Renewal Area pursuant to Section 403.19 of the Code of Iowa; and

WHEREAS, pursuant to that ordinance, a portion of the Independence Urban Renewal Area in the City of Independence was designated a “tax increment district”; and

WHEREAS, the City Council now desires to decrease the size of the “tax increment district” by deleting certain property;

BE IT ENACTED by the City Council of the City of Independence, Iowa:

Section 1. Purpose. The purpose of this ordinance is to delete certain property from the tax increment financing district for the Independence Urban Renewal Area.

Section 2. Definitions. For use within this ordinance the following terms shall have the following meanings:

“Deleted Property” shall mean certain real property legally described as follows:

Beginning at the SE corner of Lot 5, Hummingbird Court at the Pines, Second Addition to the City of Independence, Buchanan County, Iowa; thence along the East line of said Hummingbird Court at the Pines, Second Addition, N00°43'24"W, 45.49 feet; thence continuing along said East line N00°25'10"W, 269.98 feet to the SW corner of Lot 6, Goldfinch Court at the Pines, First Addition; thence along the southerly line of said Goldfinch Court at the Pines, First Addition, N61°11'21"E, 736.70 feet; thence N65°25'41"E, 88.35 feet to the SW corner of Lot 4, Cardinal Court at the Pines; thence along the southerly boundary of Cardinal Court at the Pines N81°16'41"E, 193.75 feet; thence N89°50'03"E, 263.16 feet to the west right-of-way line of 6th Avenue Southwest; thence along said west right-of-way line S00°09'57"E, 277.74 feet to the Northeast corner of Tract A of the Pines First Addition; thence along the northerly line of said Pines First Addition S89°50'08"W, 251.57 feet; thence S61°22'57"W, 936.33 feet to the NE corner of Lot 1 of the Pines Second Addition; thence S75°25'08"W, 41.49 feet; thence N89°59'47"W, 65.11 feet to the point of beginning. Described land contains 9.12 acres and is subject to easements and restrictions of record.

Section 3. The Deleted Property is hereby removed from the tax increment financing district for the Independence Urban Renewal Area. No division of property tax revenues as provided under Section 403.19 of the Code of Iowa shall be done with respect to the Deleted Property without further action by the City Council.

Section 4. Repealer. All ordinances or parts of ordinances in conflict with the provisions of this ordinance are hereby repealed.

Section 5. Saving Clause. If any section, provision, or part of this ordinance shall be adjudged invalid or unconstitutional, such adjudication shall not affect the

validity of the ordinance as a whole or any section, provision or part thereof not adjudged invalid or unconstitutional.

Section 6. Effective Date. This ordinance shall be effective after its final passage, approval and publication as provided by law.

PASSED AND APPROVED by the City Council of Independence, Iowa, on this ____ day of ____ 2025.

Brad Bleichner, Mayor of the City of Independence, IA

ATTEST:

Susi Lampe, IaCMC, IaCFO, Assistant City Manager/City Clerk/Treasurer of the City of Independence, IA

First Reading: March 24, 2025
Second Reading: _____
Third Reading: _____

I certify that the foregoing was published as Ordinance No. 2025-_____ on the _____ day of _____ 2025.

Susi Lampe, IaCMC, IaCFO, Assistant City Manager/City Clerk/Treasurer of the City of Independence, IA