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**Amendment No. 3
Riverside Drive
Urban Renewal Plan
City of Iowa City, IA**

FILED

2017 MAY 11 AM 7:57

CITY CLERK
IOWA CITY, IOWA

**Original Plan Adopted 2011
Amendment No. 1 Adopted 2012
Amendment No. 2 Adopted 2014**

RESOLUTION NO. 17-218

RESOLUTION APPROVING AMENDMENT NO. 3 TO THE RIVERSIDE DRIVE URBAN RENEWAL PLAN TO ADD PROJECTS AND TO ADD LAND TO THE URBAN RENEWAL AREA.

WHEREAS, the City of Iowa City has adopted a comprehensive plan for the physical development of the municipality as a whole, giving due regard to the environs and metropolitan surroundings, the current plan locally known as the IC2030 Comprehensive Plan; and

WHEREAS, the City has also adopted the Riverside Drive Urban Renewal Plan ("Plan") for the purpose of exercising its urban renewal powers granted pursuant to Iowa Code Chapter 403 within the Riverside Drive Urban Renewal Area ("Area"); and

WHEREAS, in anticipation of amending the Plan to add the Orchard District and four public improvement projects to the Area, City Council adopted a resolution of necessity (Res. No. 17-172) on May 6, 2017 finding that one or more blight areas, as defined in Chapter 403, Code of Iowa, exist within the City, and rehabilitation, conservation, redevelopment, development, or combination thereof, of the area is necessary in the interest of the public health, safety or welfare of the residents of the City; and

WHEREAS, pursuant to Res. No. 17-172, the City mailed a copy of the proposed Amendment No. 3 to the affected taxing entities, along with a notice of consultation to be held between the City and the affected taxing entities, and notice of the public hearing; and

WHEREAS, said consultation was scheduled for June 1, 2017, at 11:30 a.m. in the City Manager's Conference Room in City Hall. No representatives from the affected taxing entities were present at said time and place, and no taxing entities submitted any written recommendations for modification of the proposed division of revenue within 7 days after the consultation; and

WHEREAS, pursuant to said Res. No. 17-172, on this day a public hearing on the proposed Amendment No. 3 to the Riverside Drive Urban Renewal Plan was held after due and proper notice of said public hearing was given by timely publication on June 6, 2017, in the Iowa City Press Citizen, a newspaper having general circulation in the Iowa City area.


NOW, THEREFORE, BE IT RESOLVED, BY THE CITY COUNCIL OF THE CITY OF IOWA CITY, IOWA:

Section 1. This Council finds that Amendment No. 3 to the Riverside Drive Urban Renewal Plan conforms to the general plan for the development of the City as a whole, will not result in the displacement of families, and does not contain open land to be acquired by the City.

Section 2. That the Amendment No. 3 is hereby approved and adopted as the "Amendment No. 3 to the Riverside Drive Urban Renewal Plan for the Riverside Drive Urban Renewal Area"; and the City Clerk is hereby directed to file a certified copy of said Amendment No. 3 with the proceedings of this meeting.

Section 3. That the Riverside Drive Urban Renewal Plan for the Riverside Drive Urban Renewal Plan Area, as amended herein, shall be in full force and effect from the date of this resolution until the later of the date of termination set forth in the Plan, as amended, or the date on which payment of all obligations issued or advances made to carry out the purposes thereof shall be fully provided for. Said Amendment No. 3 shall be forthwith certified by the City Clerk, along with a copy of this Resolution, to the Recorder for Johnson County, Iowa, to be filed and recorded in the manner provided by law.

PASSED AND APPROVED this 20th day of June, 2017.




Mayor

ATTEST:



City Clerk, Deputy

Approved By 

City Attorney's Office 6-14-17

CORPORATE SEAL

Resolution No. 17-218
Page 3

It was moved by Mims and seconded by Dickens the
Resolution be adopted, and upon roll call there were:

AYES:	NAYS:	ABSENT:	ABSTAIN:	
<u> X </u>	<u> </u>	<u> X </u>	<u> </u>	Botchway
<u> X </u>	<u> </u>	<u> </u>	<u> </u>	Cole
<u> X </u>	<u> </u>	<u> </u>	<u> </u>	Dickens
<u> X </u>	<u> </u>	<u> </u>	<u> </u>	Mims
<u> X </u>	<u> </u>	<u> </u>	<u> </u>	Taylor
<u> X </u>	<u> </u>	<u> </u>	<u> </u>	Thomas
<u> X </u>	<u> </u>	<u> </u>	<u> </u>	Throgmorton

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Attachment 1 – Legal Description of the Urban Renewal Area

Attachment 2 – Map of the Riverside Drive Urban Renewal Area as amended

FILED

2017 MAY 11 AM 7:57

CITY CLERK
IOWA CITY, IOWA

SECTION 1- INTRODUCTION

The Riverside Drive Urban Renewal Plan ("Plan") for the Riverside Drive Urban Renewal Area ("Area"), as amended, is being further amended herein to add additional land and proposed projects to be undertaken within the Area.

Originally adopted in 2011 as the Riverfront Crossings Urban Renewal Area, Amendment #1 in 2012 changed the name of the Area to the Riverside Drive Urban Renewal Area, and Amendment #2 in 2014 added a project.

The "base valuation" of the Original Area will remain unchanged by this Amendment. The overall base value of the Urban Renewal Area, after adoption of this Amendment, will be determined by adding the base valuations of the Original Area and this "2017 Amendment Area" together.

In 2016, the City added the "Orchard District", as so designated in the Iowa City Zoning Code, to the Downtown and Riverfront Crossings Master Plan, a component of the city's comprehensive plan. To be consistent with the comprehensive plan, this Amendment #3 adds the Orchard District. The Original Area includes land to the centerline of the intersection of Myrtle and Riverside Drive. The Public Improvements added hereto by this amendment contemplate improvements to the entire intersection, therefore this amendment adds the full intersection.

SECTION 2- URBAN RENEWAL GOALS AND OBJECTIVES

The Urban Renewal Goals and Objectives previously set forth in the Original Plan and Amendment No. 2 remain unchanged by this Amendment.

SECTION 3 – DESCRIPTION OF THE URBAN RENEWAL AREA

The legal description of the property being added to the Riverside Drive Urban Renewal Area is attached hereto as Attachment No. 1 – 2017 Amended Area. A map of the Riverside Drive Urban Renewal Area and 2017 Amendment Area is attached hereto as Attachment No. 2.

SECTION 4- AREA DESIGNATION

With the adoption of this Amendment, Iowa City adds and designates the 2017 Amended Area as an area of blight and appropriate for blight remediation. The land in the 2017 Amended Area, also known as the Orchard Street District, has been the subject of city planning efforts recently, and is characterized by a mix of single and multi-family residences.

In 2008, historic flooding of the Iowa River inundated nearby parts of the Riverside Drive Urban Renewal Area and businesses along the river. The City is still in the process of flood mitigation and making changes to improve all vehicular, bike and pedestrian traffic ways in the area with planned streetscape renovations from Myrtle Street on the north to Highway 6 on the south, and a pedestrian tunnel through the Iowa Interstate Railway's large trestle embankment on the west side of Riverside Drive.

There has been a lack of investment in the area over the years as declining valuations illustrate. The area has inadequate infrastructure for walking and biking; duplexes along Orchard Street have auto-oriented frontages with large garages and driveways that interrupt the sidewalk, and front yard parking is common; there are older single family homes with no street frontage and no pedestrian access; there is an abrupt change from low-scale single family to high intensity mixed-use and commercial redevelopment anticipated along Riverside Drive; and finally, current zoning does not create an incentive for redevelopment. Taken together, these factors substantially impair and hinder sound property growth and redevelopment of the 2017 Amended Area, resulting in declining tax revenues, and decreasing private capital investments.

In 2016, the Orchard Subdistrict was amended into Riverfront Crossings Master Plan of the Comprehensive Plan which allowed for the implementation of a new form-based zoning district. The rezoning to a form-based code in the neighborhood, along with the neighborhood's inclusion in an urban renewal area are tools to spur reinvestment in the area.

SECTION 5 - PROPOSED URBAN RENEWAL PROJECTS

Although certain projects may occur over a period of years, in addition to the projects previously proposed in the Plan, as amended, the following proposed urban renewal projects are hereby added to the Plan:

1. Public Improvements:

Project	Approximate Date	Estimated cost	Rationale
Streetscape improvements on Riverside Drive between Myrtle Avenue and US 6/Highway 1 intersection	2017-2018	Not to exceed \$821,000	Safety enhancement to increase walkability of neighborhood and separate pedestrian and bicycle traffic from state Highway 1.
West Riverbank Stabilization/Trail-Highway 6 Benton	2018	Not to exceed \$4,760,000	Environmental and safety enhancement that will stabilize river bank and provide greater connectivity in the community.
Iowa River Trail, Benton St – Sturgis Park	2019	\$2,258,000	Safety enhancement to increase the walkability of neighborhood and separate pedestrian and bicycle traffic from state Highway 1.
Myrtle and Riverside Intersection signalization	2017	\$900,000	Safety enhancement to improve pedestrian connectivity across

			Riverside Drive
Total		Not to exceed \$8,739,000	

SECTION 6 - DEBT

1.	FY 2017 constitutional debt limit:	\$267,511,393
2.	Outstanding general obligation debt:	\$52,295,000
3.	Proposed amount of loans, advances, indebtedness or bonds to be incurred: The specific amount of debt to be incurred for the Proposed Urban Renewal Projects has not yet been determined. The Projects authorized in this Amendment are only proposed projects at this time. The City Council will consider each proposed project on a case-by-case basis to determine if it is consistent with the Plan and in the public's best interest. These proposed Projects, if approved, will commence and be concluded over a number of years. In no event will debt be incurred that would exceed the City's debt capacity. It is expected that such indebtedness, including interest thereon, may be financed in whole or in part with tax increment revenues from the Urban Renewal Area. Subject to the foregoing, it is estimated that the cost of the Proposed Urban Renewal Projects described above will be approximately as follows:	<div style="text-align: center;"> <p>FILED</p> <p>2017 MAY 11 AM 7:50</p> <p>CITY CLERK</p> <p>IOWA CITY, IOWA</p> <p>Not to exceed \$8,739,000</p> </div>

SECTION 7 - CONFORMANCE WITH LAND USE POLICY AND ZONING ORDINANCES

Subsequent to approval of the Riverside Drive Urban Renewal Plan, in 2013, the City updated its comprehensive plan with the adoption of IC2030: Comprehensive Plan Update. The City also adopted the Downtown and Riverfront Crossings Master Plan, a district plan incorporated into the Comprehensive Plan. This district plan governs, in part, this Urban Renewal Area. This Urban Renewal Plan, as amended, is consistent with and in conformance with both the Comprehensive Plan and the district plan.

In 2014, the City also adopted a form-based Riverfront Crossings zoning code. Properties located within the Urban Renewal Area may be rezoned to a Riverfront Crossings Zoning designation, which allows for commercial and mixed-use developments. Any rezoning of land within this Area will be consistent with the Comprehensive Plan, including the applicable district plan.

SECTION 8 – URBAN RENEWAL PLAN AMENDMENTS

If the City of Iowa City desires to amend this Plan, it may do so in conformance with applicable state and local laws.

SECTION 9 - EFFECTIVE PERIOD

This Urban Renewal Plan Amendment #3 will become effective upon its adoption by the City Council. Notwithstanding anything to the contrary in the Urban Renewal Plan, any prior amendment, resolution, or document, the Urban Renewal Plan shall remain in effect until terminated by the City Council, and the use of incremental property tax revenues, or the "division of revenue," as those words are used in Chapter 403 of the Code of Iowa, will be consistent with Chapter 403 of the Iowa Code.

SECTION 10 - REPEALER

Any parts of the previous Plan, as previously amended, in conflict with this Amendment are hereby repealed.

SECTION 11 - SEVERABILITY CLAUSE

If any part of the Amendment is determined to be invalid or unconstitutional, such invalidity or unconstitutionality shall not affect the validity of the previously adopted Plan as a whole or the previous amendments to the Plan, or any part of the Plan not determined to be invalid or unconstitutional.

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2017 MAY 11 AM 7:58
CITY CLERK
IOWA CITY, IOWA

Attachment 1
Legal Description of the
Urban Renewal Area

Original Area

Beginning at a point on the southeast corner of Sturgis Corner Addition Part II; Thence southerly to the centerline of U.S. Highway 6; Thence westerly along said centerline to its intersection with S. Riverside Drive; Thence continuing westerly along the centerline of State Highway 1 to a point where it intersects with the centerline of Orchard Street extended; Thence northerly along the centerline of Orchard Street to the centerline of the Iowa Interstate Railroad; Thence easterly along said railroad centerline to a point that is 190', more or less, west of the point of intersection of the railroad and the centerline of State Highway 1/Riverside Drive; Thence northerly to the north right-of-way line of said railroad; Thence north 118' to the south right-of-way line of S. Riverside Court; Thence north 12.5' to the centerline of S. Riverside Court; Thence west along said centerline to where it intersects with the extension of the west boundary of property described as follows: Commencing 459.5' east of the SW corner of Lot 1; N100'; E60'; S100'; W60', Ryerson's and Sharp's Subdivision; Thence northerly along said west property line extended to the centerline of Myrtle Ave; Thence east along said centerline, continuing east to the west bank of the Iowa River; Thence southerly along the west bank of the Iowa River to the point of beginning; and the right-of-way of all adjacent roads.

2017 Amended Area

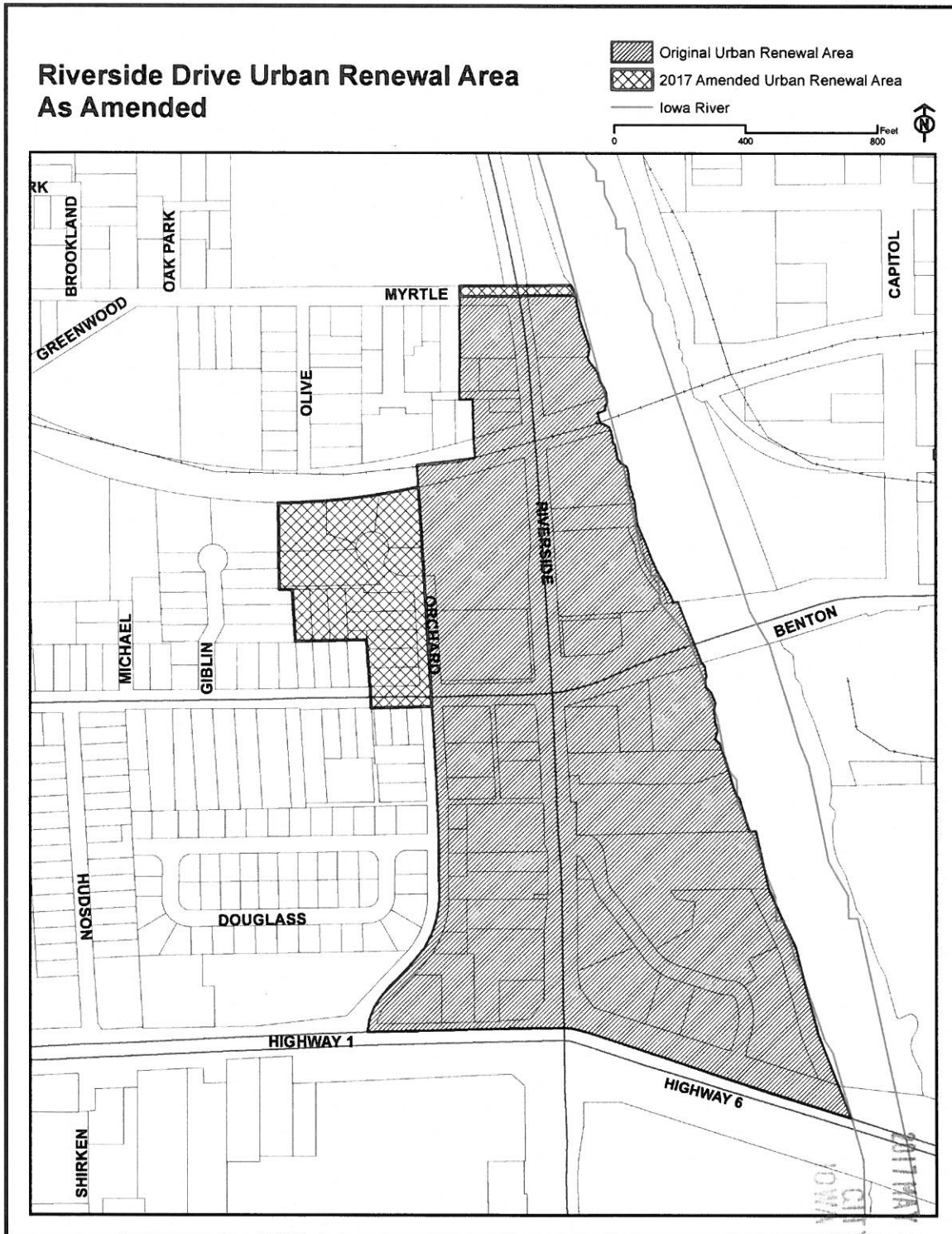
The Urban Renewal Area boundary, where applicable, shall not extend to and run along the centerline of Myrtle Avenue, but rather shall extend to and run along the northerly right-of-way line of Myrtle Avenue.

And

That area locally known as the "Orchard District", further described as:

Beginning at the point where the southern right-of-way of West Benton Street meets the western boundary of the original urban renewal area; Thence north to the southern boundary of the Iowa Interstate Railway property; Thence west along the southern Railway boundary to the northwest corner of Lot 6 in the Orchard Court Subdivision; Thence south along property lines 264' to the southern right-of-way of the extension of Orchard Court; Thence east 39' along the southern right-of-way of the extension of Orchard Court to the northwest corner of Lot 10, Block 4 in the Cartwright's Addition; Thence south along the property line of Lot 10, Block 4 157.5' to the southwest corner of the same property; Thence east along the southern property lines 217.5' to the southeast corner of Lot 8, Block 4 in Cartwright's Addition; Thence south along the centerline of the vacated alley to the southern right-of-way of West Benton Street; Thence east to the point of beginning.

Attachment 2
Map of the Riverside Drive Urban Renewal Area as amended



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CITY CLERK
JAN 11 AM 7:58
JOWA CITY, IOWA

**Amendment No. 2
Riverside Drive
Urban Renewal Plan
City of Iowa City, IA**

FILED

2014 AUG 19 PM 2:16

CITY CLERK
IOWA CITY, IOWA

**Original Plan Adopted 2011
Amendment No. 1 Adopted 2012**

RESOLUTION NO. 14-278

RESOLUTION APPROVING AMENDMENT NO. 2 TO THE RIVERSIDE DRIVE URBAN RENEWAL PLAN TO ADD PROPOSED URBAN RENEWAL PROJECTS.

WHEREAS, on August 19, 2014, City Council adopted a resolution of necessity (Reso. No. 14-249) contemplating an amendment to the Riverside Drive Urban Renewal Plan to facilitate consideration of new urban renewal projects, said amendment being the 2nd amendment thereto, and

WHEREAS, in addition to the projects in the Riverside Drive Urban Renewal Plan, as previously amended, proposed Urban Renewal Projects under this amendment include additional private development agreements for Emrico, LLC, for the redevelopment of a former car dealership lot, and

WHEREAS, this amendment also proposes additional public infrastructure projects, namely a pedestrian and bicycle tunnel through a railroad embankment and streetscape improvements on Riverside Drive; and

WHEREAS, pursuant to Reso. No. 14-249, consultation with affected taxing entities was duly held and all required responses to the recommendations made by the affected taxing entities, have been timely made as set forth in the report of the Economic Development Coordinator filed herewith and incorporated herein by the reference, which report is in all respects approved; and

WHEREAS, pursuant to said Reso. No. 14-249, a public hearing was held after due and proper notice of said public hearing was given, as provided by law, by timely publication in the Press Citizen.

NOW, THEREFORE, BE IT RESOLVED, BY THE CITY COUNCIL OF THE CITY OF IOWA CITY, IOWA:

Section 1. This Council finds that the Amendment No. 2 to the Riverside Drive Urban Renewal Plan conforms to the general plan for the development of the City as a whole; and.

Section 2. That the Amendment No. 2 is hereby approved and adopted as the "Amendment No. 2 to the Riverside Drive Urban Renewal Plan"; and the City Clerk is hereby directed to file a certified copy of said Amendment No. 2 with the proceedings of this meeting.

Section 3. That the Riverside Drive Urban Renewal Plan, as amended herein, shall be in full force and effect from the date of this resolution until the later of the date of termination set forth in the Plan, as amended, or the date on which payment of all obligations issued or advances made to carry out the purposes thereof shall be fully provided for. Said Amendment No. 2 shall be forthwith certified by the City Clerk, along with a copy of this Resolution, to the Recorder for Johnson County, Iowa, to be filed and recorded in the manner provided by law.

PASSED AND APPROVED this 16th day of September, 2014.

CORPORATE SEAL




Mayor

ATTEST:




City Clerk

Approved by 



City Attorney's Office 9/4/14

Resolution No. 14-278
Page 3

It was moved by Mims and seconded by Botchway the
Resolution be adopted, and upon roll call there were:

AYES:	NAYS:	ABSENT:	
<u>X</u>	<u> </u>	<u> </u>	Botchway
<u>X</u>	<u> </u>	<u> </u>	Dickens
<u>X</u>	<u> </u>	<u> </u>	Dobyns
<u>X</u>	<u> </u>	<u> </u>	Hayek
<u>X</u>	<u> </u>	<u> </u>	Mims
<u>X</u>	<u> </u>	<u> </u>	Payne
<u>X</u>	<u> </u>	<u> </u>	Throgmorton

No Fee




Doc ID: 025479970010 Type: GEN
Kind: RESOLUTION
Recorded: 09/19/2014 at 11:05:19 AM
Fee Amt: \$52.00 Page 1 of 10
Johnson County Iowa
Kim Painter County Recorder
BK 5285 PG 250-259



STATE OF IOWA)
) SS
JOHNSON COUNTY)

I, Marian K. Karr, City Clerk of Iowa City, Iowa, do hereby certify that the Resolution attached hereto is a true and correct copy of Resolution No.14-278 which was passed by the City Council of Iowa City, Iowa, at a regular meeting held on the 16th day of September, 2014, all as the same appears of record in my office.

Dated at Iowa City, Iowa, this 18th day of September, 2014.


Marian K. Karr
Marian K. Karr
City Clerk

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CORPORATE SEAL

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Section 7 - Effective Period

Section 8 - Repealer

Section 9 - Severability Clause

FILED

2014 AUG 19 PM 2:16

**CITY CLERK
IOWA CITY, IOWA**

SECTION 1- INTRODUCTION

The Riverside Drive Urban Renewal Plan ("Plan") for the Riverside Drive Urban Renewal Area ("Area"), as amended, is being further amended herein to add proposed projects to be undertaken within the Area.

Originally adopted in 2011 as the Riverfront Crossings Urban Renewal Area, the Amendment #1 in 2012 changed the name of the Area to the Riverside Drive Urban Renewal Area.

No land is being added to the Area by this Amendment #2. Except as modified by this Amendment, the provisions of the original Riverside Drive Urban Renewal Plan are hereby ratified, confirmed, and approved and shall remain in full force and effect. In case of any conflict or uncertainty, the terms of this Amendment shall control.

SECTION 2- URBAN RENEWAL GOALS AND OBJECTIVES

In addition to the goals and objectives stated in the original Plan, the City desires to enhance and continue to guide the development of a neighborhood that enjoys walkability and safety which are qualities that other neighborhoods have come to expect. To accomplish this goal, it is also important to provide housing opportunities at ranges of affordability attractive to a diverse population, including workforce housing, which will attract further investment in the neighborhood.

SECTION 3 - PROPOSED URBAN RENEWAL PROJECTS

Although certain project activities may occur over a period of years, in addition to the projects previously proposed in the Plan, as amended, the following proposed urban renewal projects are hereby added to the Plan:

1. Public Improvements:

Project	Approximate Date	Estimated cost	Rationale
Pedestrian tunnel: Create a passage way for pedestrians and cyclists through railroad embankment.	2015-2018	Not to exceed \$1,500,000	Safety enhancement to increase the walkability of neighborhood and separate pedestrian and bicycle traffic from state Highway 1.
Streetscape improvements on Riverside Drive to improve the safety and aesthetics of the length of state Highway 1 between Myrtle Avenue and US 6/Highway 1 intersection by adding parkway and parkway	2015-2018	Not to exceed \$200,000	Safety enhancement to increase walkability of neighborhood and separate pedestrian and bicycle traffic from state Highway 1.

enhancements within the right-of-way.			
Total		Not to exceed \$1,700,000	

2. Development Agreements:

Project	Date	Estimated Cost	Rationale
Emrico Properties, L.L.C.: redevelopment of vacant car dealership lot to residential building with 96 units, including 10 units priced to serve the affordable housing market.	Execute agreement before 2016	Not to exceed \$2,000,000 in tax increment financing	To assist with blight remediation efforts, to encourage and support development that will expand the taxable values of property within the Urban Renewal Project area; and to assist with the provision of affordable housing.

Additional Development Agreements: the City expects to consider requests for Development Agreements for projects that are consistent with this Plan, in the City's sole discretion. Such Agreements are unknown at this time, but based on past history, and dependent on development opportunities and climate, the City expects to consider a broad range of incentives as authorized by this Plan, including but not limited to land, loans, grants, tax rebates and other incentives. The costs of such Development Agreements will not exceed \$5,000,000.

3. Planning, engineering fees, costs and attorney fees to support urban renewal projects

Project	Date	Estimated cost
Professional Fees as needed to support urban renewal project	As needed	Not to exceed \$250,000

SECTION 4 - DEBT

1.	FY 2014 constitutional debt limit:	\$233,415,950
2.	Outstanding general obligation debt:	\$67,001,000
3.	Proposed amount of loans, advances, indebtedness or bonds to be incurred: The specific amount of debt to be incurred for the Proposed Urban Renewal Projects has not yet been determined. The Projects authorized in this Amendment are only proposed projects at this time. The City Council will consider each proposed project on a case-by-case basis to determine if it is consistent with the Plan and in the public's best interest. These proposed Projects, if approved, will commence and be concluded over a number of years. In no event will debt	Not to exceed \$8,950,000

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 IOWA CITY, IOWA

<p>be incurred that would exceed the City's debt capacity. It is expected that such indebtedness, including interest thereon, may be financed in whole or in part with tax increment revenues from the Urban Renewal Area. Subject to the foregoing, it is estimated that the cost of the Proposed Urban Renewal Projects described above will be approximately as follows:</p>	
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SECTION 5 - CONFORMANCE WITH LAND USE POLICY AND ZONING ORDINANCES

Subsequent to approval of the Riverside Drive Urban Renewal Plan, in 2013, the City updated its comprehensive plan with the adoption of IC2030: Comprehensive Plan Update. The City also adopted the Downtown and Riverfront Crossings Master Plan, a district plan incorporated into the Comprehensive Plan. This district plan governs, in part, this Urban Renewal Area. This Urban Renewal Plan, as amended, is consistent with and in conformance with both the Comprehensive Plan and the district plan.

In 2014, the City also adopted a form-based Riverfront Crossings zoning code. Properties located within the Urban Renewal Area may be rezoned to a Riverfront Crossings Zoning designation, which allows for commercial and mixed-use developments. Any rezoning of land within this Area will be consistent with the Comprehensive Plan, including the applicable district plan.

SECTION 6 – URBAN RENEWAL PLAN AMENDMENTS

If the City of Iowa City desires to amend this Plan, it may do so in conformance with applicable state and local laws.

SECTION 7 - EFFECTIVE PERIOD

This Urban Renewal Plan Amendment #2 will become effective upon its adoption by the City Council. Notwithstanding anything to the contrary in the Urban Renewal Plan, any prior amendment, resolution, or document, the Urban Renewal Plan shall remain in effect until terminated by the City Council, and the use of incremental property tax revenues, or the "division of revenue," as those words are used in Chapter 403 of the Code of Iowa, will be consistent with Chapter 403 of the Iowa Code.

SECTION 8 - REPEALER

Any parts of the previous Plan, as previously amended, in conflict with this Amendment are hereby repealed.

SECTION 9 - SEVERABILITY CLAUSE

If any part of the Amendment is determined to be invalid or unconstitutional, such invalidity or unconstitutionality shall not affect the validity of the previously adopted Plan

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 CITY CLERK
 IOWA CITY IOWA

as a whole or the previous amendments to the Plan, or any part of the Plan not determined to be invalid or unconstitutional.

FILED

2014 AUG 19 PM 2:16

CITY CLERK
IOWA CITY, IOWA

Amendment #1
Riverfront Crossings URA
name change to
Riverside Drive URA
March 20, 2012

Prepared by: Jeff Davidson, Director, PCD, 410 E. Washington St., Iowa City, IA 52240 (319) 356-5232

RESOLUTION NO. 12-120

**RESOLUTION CHANGING THE NAME OF THE RIVERFRONT CROSSINGS
URBAN RENEWAL PLAN AND URBAN RENEWAL AREA TO THE RIVERSIDE
DRIVE URBAN RENEWAL PLAN AND URBAN RENEWAL AREA.**

WHEREAS, the City of Iowa City has established the Riverfront Crossings Urban Renewal Plan and Urban Renewal Area for the purposes of economic development and remediation of slum and blight in the area west of the Iowa River, south of Burlington Street and north of Highway 6; and

WHEREAS, said name was designated because of the anticipation that this area would be added to the Urban Renewal Area for the larger Riverfront Crossings area east of the Iowa River; and

WHEREAS, the City now intends to encompass said area within the City-University Urban Renewal Area; and

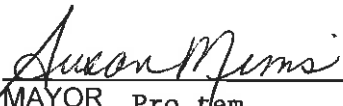
WHEREAS, there has been confusion over the Urban Renewal Area in the vicinity of Riverside Drive being called Riverfront Crossings; and

WHEREAS, changing the name of the Riverfront Crossings Urban Renewal Plan and Urban Renewal Area to the Riverside Drive Urban Renewal Plan and Urban Renewal Area would provide needed clarity.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF IOWA CITY, IOWA, THAT:

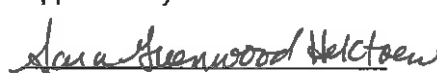
1. The existing Riverfront Crossings Urban Renewal Plan and Urban Renewal Area is hereby renamed the Riverside Drive Urban Renewal Plan and Urban Renewal Area.
2. Any subsequent TIF ordinance developed in this Urban Renewal Area shall refer to the Riverside Drive Urban Renewal Area.

Passed and approved this 20th day of March, 2012.



MAYOR Pro tem
Approved by

ATTEST: 
CITY CLERK


City Attorney's Office 3/9/12

It was moved by Payne and seconded by Dobyns the Resolution be adopted, and upon roll call there were:

AYES:	NAYS:	ABSENT:
<u>X</u>	<u> </u>	<u> </u> Champion
<u>X</u>	<u> </u>	<u> </u> Dickens
<u>X</u>	<u> </u>	<u> </u> Dobyns
<u> </u>	<u> </u>	<u> X </u> Hayek
<u>X</u>	<u> </u>	<u> </u> Mims
<u>X</u>	<u> </u>	<u> </u> Payne
<u>X</u>	<u> </u>	<u> </u> Throgmorton

City of Iowa City Riverfront Crossings Urban Renewal Plan

2011

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Section 8 – Relocation

Section 9 – Financial Data

Section 10 – Urban Renewal Plan Amendments

Section 11 – Property Acquisition/Disposition

Section 12 – Effective Period

Addendum No. 1 – Legal Description

Addendum No. 2 – Riverfront Crossings Urban Renewal Area Map

Section 1- Introduction

This Riverfront Crossings Urban Renewal Plan (“Plan”) for the Riverfront Crossings Urban Renewal Area (“Urban Renewal Area” or “Area”) has been developed to help local officials reduce blighted areas and promote economic development within Iowa City, Iowa. The primary goal of the plan is to stimulate, through public involvement and commitment, private investment in the revitalization of the Riverfront Crossings Urban Renewal Area.

The goals outlined in this Riverfront Crossings Urban Renewal Plan include the following, which include goals detailed in the Iowa City Comprehensive Plan – 1997, as amended:

- Remediation of blighted areas;
- Diversify and increase the property tax base by (1) encouraging the retention and expansion of existing businesses and (2) attracting businesses that have growth potential and are compatible with existing businesses;
- Increase employment opportunities consistent with the available labor force;
- Provide and protect areas suitable for future commercial development;
- Improve the environmental and economic health of the community through the efficient use of resources;
- Consider financial incentives and programs to facilitate achieving the above goals;
- Focus commercial development in defined commercial centers;
- Increase sidewalk and trail connectivity to promote walkability and encourage bicycling and other alternative forms of transportation;
- Improve connections between commercial retail uses and adjacent residential neighborhoods, and
- Beautify the commercial corridor through better landscaping and streetscaping, rehabilitation of old buildings and improvement of building facades.

In order to make development sites attractive to new and expanding businesses, communities are frequently called upon to provide financial incentives and programs. Other development sites in the metro area, which already cater to commercial and office uses, make tax increment financing available to qualifying businesses. The City has identified the Riverfront Crossings Urban Renewal Area to be a blighted area, as defined by Iowa Code 403.17 (2011). It is in the interest of its citizens to provide financial incentives and programs in order to encourage blight remediation and revitalization of such areas.

Redevelopment of property within the the Riverfront Crossings Urban Renewal Area was of particular interest to residents of the Miller Orchard neighborhood due west of Riverside Drive during the planning of the Miller Orchard Neighborhood Plan in the Fall of 2008 and Spring of 2009. Residents of the neighborhood expressed a desire for reinvestment in the Riverside commercial area, with better streetscapes and landscapes and increased diversity of businesses. Commercial redevelopment of this area would coincide with the residential neighborhood improvements occurring as part of the Miller

Orchard neighborhood plan.

The Riverfront Crossings Urban Renewal Plan is one component of broader redevelopment efforts that will eventually encompass the east side of the Iowa River. Those broader redevelopment efforts are planned to include significant investment in new residential, mixed-use and commercial properties.

The City intends to make available the use of tax increment financing as a means to finance the construction of some of the necessary public infrastructure improvements within the Riverfront Crossings Urban Renewal Area. In addition, the City may make available the use of tax increment financing to provide direct grants, loans, rebates or other incentives for qualifying commercial or residential developments that help achieve the goals and objectives set forth herein.

To achieve the primary objectives of this Plan, the City of Iowa City shall undertake the urban renewal actions as specified in this Urban Renewal Plan, pursuant to the powers granted to it under Chapters 15A and 403 of the 2011 Code of Iowa, as amended.

Section 2- District Designation

With the adoption of this Plan, Iowa City designates this Urban Renewal Area as appropriate for elimination and remediation of blight.

This Urban Renewal Area is located within the Southwest District of the City. The Southwest District Plan, a component of Iowa City's Comprehensive Plan, addresses the need for changes and improvements in this area, citing the lack of attention to the interface between commercial and residential uses having contributed to general disinvestment and declining property values in the Southwest District. Updated in 2002, the Southwest District Plan calls for buildings that would better blend the business with the residential neighborhood. The 2008 flood of the Iowa River exceeded the 100-year flood level and inundated much of the Urban Renewal Area. Most of the area east of Riverside Drive and much of the area west of Riverside Drive was under water for a period of approximately 30 days. This event exacerbated the blighted condition of this Urban Renewal Area.

Several buildings west of the Iowa River and east of Riverside Drive were inundated in the historic flood of 2008 causing several businesses to close or relocate and necessitating considerable rehabilitation of existing buildings. Although there are a few properties that rebuilt after the flood or are of newer construction, a substantial number of structures and properties are appropriate for blight remediation.

In addition, many properties along Orchard Street south of Benton Street and along either side of Riverside Drive sit on small lots that do not provide adequate or attractive spaces for development. These lots also lack efficient access from neighboring streets and are plagued by restricted traffic flow. The configuration of Sturgis Corner Drive off of Riverside Drive has contributed to the accessibility problems in particular for businesses

in the southeast portion of the Urban Renewal Area. The overall lot configuration and lack of accessibility reduces the usefulness of these properties, leading to a general diminution of property values.

The disinvestment that has plagued the Urban Renewal Area is circular; the decision by existing property owners to not reinvest in their property reduces the likelihood that neighboring property owners will choose to invest. This cycle, spurred on by the flood of 2008, inadequate lot sizes, poor traffic flow and lack of site accessibility, substantially impairs or arrests the sound growth of this area, constitutes an economic and social liability in its present condition and use.

The Area does contain several well-established, successful businesses that nevertheless do not conform with the City's current design standards, and may benefit from substantial rehabilitation or redevelopment of certain site improvements. Access from Riverside Drive is difficult due to lack of turn lanes and proliferation of driveways in the corridor. Sidewalk accessibility is discontinuous and inadequately designed. Curb ramps are inconsistent and absent in places. Landscaping and pedestrian amenities are nearly nonexistent. Cross-access easements between lots are largely absent. All of these features could be enhanced through incentives enabled by the Urban Renewal Area, which would foster economic development in the area.

Overall, the area is designated for blight remediation due to the presence of a substantial number of deteriorated or deteriorating structures, defective or inadequate street layout, faulty lot layout in relation to size, adequacy, accessibility or usefulness, deterioration of sites, and the existence of conditions which endanger property by various causes, including a combination of the foregoing factors. Such conditions substantially impair or arrest the sound growth of the City, retard the provision of housing accommodations, or constitute an economic or social liability and are a menace to the public health, safety or welfare of the City in the area's present condition and use.

Section 3- Base Value

If the Riverfront Crossings Urban Renewal Area is legally established and debt is certified prior to December 1, 2011, the taxable valuation within the Area as of January 1, 2010 will be considered the "base valuation". If the debt is not certified until a later date, the "base value" will be the assessed value of the taxable property in the Urban Renewal Area as of January 1 of the calendar year preceding the calendar year in which the City first certifies the amount of any debt.

Section 4- Urban Renewal Plan Objectives

The overall goal of this Plan is to formulate and execute a workable program using public and private resources to develop the Urban Renewal Area for retail, office, and other commercial or residential uses. The following objectives are hereby established for the proposed Urban Renewal Project Area:

- To assist with blight remediation efforts;
- To encourage and support development that will expand the taxable values of property within the Urban Renewal Project Area;
- To reverse the deterioration of commercial properties within the Urban Renewal Project Area;
- To encourage new development of commercial businesses in the Urban Renewal Project Area, in particular high-quality restaurants, retail stores to serve the surrounding community, banks and hotels.;
- To make public improvements as deemed necessary by the City to support commercial and recreational activity within the Urban Renewal Project Area;
- To provide financial incentives and assistance to qualifying projects and businesses as necessary;
- To continue redevelopment along the Iowa River;
- To assist and promote development of green space and recreation trails along the Iowa River;
- To establish an attractive, vibrant southern highway corridor to the city;
- To provide for the orderly physical and economic growth of the city;
- To provide other support as allowed under Iowa Code Chapters 15, 15A and 403.

Section 5- Description of Urban Renewal Area

The legal description of this proposed Urban Renewal Project Area is included in the Plan as Addendum No. 1 – Legal Description.

The location and general boundaries of the Riverfront Crossings Drive Urban Renewal Plan Area are shown on Addendum No. 2 – Location Map: Riverfront Crossings Urban Renewal Project Area. This area is approximately 44 acres.

Section 6- Proposed Urban Renewal Activities and Proposed Projects

To meet the objectives of this Plan and to encourage the development of the Area, the City intends to utilize the powers conferred upon it pursuant to Iowa Code Chapters 15A and 403 (2011) and to make available financial incentives, including but not limited to, tax increment financing for the following activities and Proposed Projects:

1. Undertake and carry out urban renewal projects through the execution of contracts and other instruments;
2. Make or have made surveys and plans necessary for the implementation of the Urban Renewal Plan or specific urban renewal projects;
3. To acquire and dispose of property for urban renewal projects;
4. Make loans, forgivable loans, grants, rebates, or other incentives to private persons or businesses for economic development purposes on such terms as may be determined by the Iowa City City Council, in its sole discretion;

5. Provide for the installation of infrastructure and roadway improvements;
6. Use any or all other powers granted by the Urban Renewal Act to develop and provide for improved economic conditions in Iowa City;
7. Encourage the incorporation of energy efficient building techniques such as those specified in the Iowa Green Building Standards, or those attaining LEED certification, through the use of tax increment financing, in the sole discretion of the City Council;
8. Private Site Improvements: Private site improvements may include, but are not limited to, demolition of existing buildings and site preparation; design and construction of buildings; grading for building construction and amenities; paving and parking; landscaping; and installation of on-site utilities. Tax increment financing may be granted to qualifying entities to finance these private site improvements, at City Council's discretion. Any development projects receiving tax increment financing or other public funding assistance may be subject to review by the Staff Design Review Committee. Design review approval may be based on compliance with design consistent with the goals of the Southwest District Plan. In addition, the City Council may designate Riverside Drive a "Design Review District," whereby all improvements to buildings or property within the district would be subject to Design Review according to the aforementioned design guidelines;
9. Public Infrastructure Improvements: Public infrastructure improvements may include, but are not limited to, storm water management facilities, public streets and sidewalks, trails, parks, sanitary sewers, storm sewers, and open space and streetscape improvements. Tax increment financing may be available to finance the construction of these improvements, in whole or in part, at the City Council's discretion;
10. Financial Incentives: At the City Council's discretion and as permitted by Iowa Code Section 403.19 (2011), tax increment financing may be available for providing direct grants, loans, property tax rebates, or other incentives for qualifying projects and businesses in the Urban Renewal Area;
11. Tax increment financing may be used for, but is not limited to, financing the private site improvements and public infrastructure improvements listed above. Qualifying projects and businesses shall be determined by the City Council on a case by case basis.

Section 7- Conformance with Land Use Policy and Zoning Ordinance

Comprehensive Plan

The Urban Renewal Area is located within the area designated by the Iowa City Comprehensive Plan as the Southwest Planning District. The Iowa City Comprehensive Plan designates the Urban Renewal Project Area as appropriate for general commercial and residential uses.

This Plan is consistent with the Iowa City Comprehensive Plan, particularly the Southwest District Plan, last amended in 2002.

Current and Proposed Zoning and Land Uses

The Area is currently zoned CC-2, as defined by the Iowa City Zoning Code. The current land use for the project area is commercial. The proposed land uses include retail, office, and other commercial uses permitted in the CC-2 zones. The City may amend its zoning code to create a new Design Review District and/or a new, mixed-use zoning classification appropriate for Riverside Drive and may rezone the area to be so designated. Any rezoning to this area, including the creation of a new zoning category under the Zoning Code, will be consistent with the Comprehensive Plan.

Section 8- Relocation

The City does not expect there to be any relocation required of residents or businesses as part of the proposed urban renewal projects; however, if any relocation is necessary, the City will follow all applicable relocation requirements.

Section 9- Financial Data

1. Constitutional Debt Limit: \$ 131,337,980
2. Current general obligation debt: \$ 91, 155,000
3. Proposed amount of indebtedness to be incurred: Although a specific amount of tax increment debt to be incurred (including direct grants, loans, advances, indebtedness, or bonds) for projects over time has not yet been determined, it is anticipated that the cost of the Proposed Projects and activities identified in Section 6 above will be between \$5 to \$10 million. In no event will debt be incurred that would exceed the City's debt capacity. It is further expected that loans, advances, indebtedness or bonds to be incurred for the Proposed Projects or subsequent projects, including interest on the same, will be financed in whole or in part with tax increment revenues from the Urban Renewal Area. The City Council will consider each request for financial assistance or a project proposal on a case-by-case basis to determine if it is in the City's best interest to participate.

Section 10- Urban Renewal Plan Amendments

This Urban Renewal Plan may be amended from time to time for a number of reasons, including, but not limited to changes in the boundary, to add or change land use controls

or regulations, to modify goals or types of renewal activities, or to amend property acquisition and disposition provisions.

If the City of Iowa City desires to amend this Urban Renewal Plan, it may do so after providing public notice, holding a public hearing on the proposed change, and undertaking other required actions, all in conformance with applicable state and local laws.

Section 11 - Property Acquisition/Disposition

The City may provide incentives for land acquisition in the Area. The City will follow applicable procedures for the acquisition and disposition of property.

Section 12 - Effective Period

This Urban Renewal Plan will become effective upon its adoption by the City Council of Iowa City and will remain in effect as a plan until it is repealed by the City Council. The use of tax increment financing revenues (including the amount of grants, loans, advances, indebtedness or bonds which qualify for payment for the division of revenue provided in Section 403.19 of the Code of Iowa) by the City for activities carried out under the Urban Renewal Plan is not limited due to the designation of the area as blight. However, the use of tax increment financing incentives shall be limited as deemed appropriate by the Council and consistent with all applicable provisions of law.

Addendum No. 1
Legal Description of the
Urban Renewal Project Area

The Riverfront Crossings Urban Renewal Area includes the following:

Beginning at a point on the southeast corner of Sturgis Corner Addition Part II;

Thence southerly to the centerline of U.S. Highway 6;

Thence westerly along said centerline to its intersection with S. Riverside Drive;

Thence continuing westerly along the centerline of State Highway 1 to a point where it intersects with the centerline of Orchard Street extended;

Thence northerly along the centerline of Orchard Street to the centerline of the Iowa Interstate Railroad;

Thence easterly along said railroad centerline to a point that is 190', more or less, west of the point of intersection of the railroad and the centerline of State Highway 1/Riverside Drive;

Thence northerly to the north right-of-way line of said railroad;

Thence north 118' to the south right-of-way line of S. Riverside Court;

Thence north 12.5' to the centerline of S. Riverside Court;

Thence west along said centerline to where it intersects with the extension of the west boundary of property described as follows:

Commencing 459.5' east of the SW corner of Lot 1; N100'; E60'; S100'; W60',
Ryerson's and Sharp's Subdivision.

Thence northerly along said west property line extended to the centerline of Myrtle Ave;

Thence east along said centerline, continuing east to the west bank of the Iowa River;

Thence southerly along the west bank of the Iowa River to the point of beginning;

And the right of way of all adjacent roads.

Addendum No. 2

