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Prepared by: Wendy Ford, 410 E. Washington St., Iowa City, IA 52240 (319) 356-5248

RESOLUTION NO. 13-68

RESOLUTION DETERMINING AN AREA OF THE CITY TO BE AN ECONOMIC DEVELOPMENT AREA; DESIGNATING SUCH AREA AS APPROPRIATE FOR AN URBAN RENEWAL PROJECT; AND ADOPTING THE CAMP CARDINAL URBAN RENEWAL PLAN THEREFOR.

WHEREAS, this Urban Renewal Plan to be known hereafter as the "Camp Cardinal Urban Renewal Plan" includes and consists of the following legally described land ("Camp Cardinal Urban Renewal Area"):

Commencing at the SW corner of the NE quarter of the SE quarter of Section 12, Township 79 north, Range 7 west; Thence NO 31'14"W along the east line of the Northeast quarter of said Southeast quarter to the northerly right of way of Deer Creek Road S.E. A distance of 625.38 feet; thence N44'22'30"W along said northerly right of way a distance of 422.28 feet; Thence N47'30'30"W along said northerly right of way a distance of 140.05 feet; Thence N72'57'46"E to the southerly line of area "A" stormwater management facility easement as recorded in Book 3877, pages 442-446 in the office of the Johnson County recorder a distance of 411.97 feet; Thence N83'34'00"E along said southerly easement line a distance of 196.33 feet; Thence N87'59'39"E along said southerly easement line to the westerly right of way of Camp Cardinal Boulevard a distance of 136.56 feet; Thence S3'49'42"W along said westerly right of way a distance of 155.89 feet; Thence southerly a distance of 179.54 feet along said westerly right of way and the arc of a 760.00 foot radius curve, concave westerly (chord bears S2'56'21"E a distance of 179.12 feet); Thence S9'42'24"E along said westerly right of way a distance of 410.07 feet; Thence S16'11'05"W along said westerly right of way a distance of 45.56 feet; Thence S76'39'32"W along said westerly right of way a distance of 71.32 feet; Thence N87'27'39"W along said westerly right of way to said northerly right of way of Deer Creek Road S.E. a distance of 66.21 feet; Thence N44'22'30"W along said northerly right of way to the point of beginning a distance of 352.54 feet.

WHEREAS, it is desirable that this area be developed as part of the overall development covered by said Urban Renewal Plan; and

WHEREAS, pursuant to Iowa Code Chapter 403 and Resolution No. 13-35, approved by this City Council on February 5, 2013, the City held a consultation with affected taxing entities on February 21, 2013, after having published notice thereof; and

WHEREAS, no representatives of the affected taxing entities attended and no comments were received; and

WHEREAS, pursuant to Iowa Code Chapter 403 and Resolution No. 13-35, the Planning and Zoning Commission reviewed and recommends approval of the Camp Cardinal Urban Renewal Plan for its conformity with the general plan for development of the City as a whole, as evidenced by its written report filed herewith and incorporated herein by the reference; and

WHEREAS, pursuant to Iowa Code Chapter 403 and Resolution No. 13-35, this Council also set a public hearing on the adoption of the Camp Cardinal Urban Renewal Plan for this meeting of the Council, and due and proper notice of said public hearing was given, as provided by law, by timely publication in the Press Citizen; and

WHEREAS, in accordance with said notices, all persons or organizations desiring to be heard on said Plan, both for and against, have been given an opportunity to be heard with respect thereto and due consideration has been given to all comments and views expressed to this Council in connection therewith and said public hearing has been closed.

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

Section 1. That the findings and conclusions set forth or contained in the "Camp Cardinal Urban Renewal Plan" for the area of the City of Iowa City, Iowa legally described and depicted in the Plan and incorporated herein by reference (which area shall hereinafter be known as the "Camp Cardinal Urban Renewal Area"), be and the same are hereby adopted and approved as the findings of this Council for this area.

Section 2. This Council further finds that the Camp Cardinal Urban Renewal Plan conforms to the general plan for the development of the City as a whole.

Section 3. That the Camp Cardinal Urban Renewal Area is an economic development area within the meaning of Iowa Code Chapter 403; that such area is eligible for designation as an urban renewal area and otherwise meets all requisites under the provisions of Chapter 403 of the Code of Iowa; and that the rehabilitation, conservation, redevelopment, development, or a combination thereof, of such area is necessary in the interest of the public health, safety or welfare of the residents of this City.

Section 4. That the Camp Cardinal Urban Renewal Plan, attached hereto as Exhibit A and incorporated herein by reference, be and the same is hereby approved and adopted as the "Camp Cardinal Urban Renewal Plan"; the Camp Cardinal Urban Renewal Plan for such area is hereby in all respects approved; and the City Clerk is hereby directed to file a certified copy of said Camp Cardinal Urban Renewal Plan with the proceedings of this meeting.

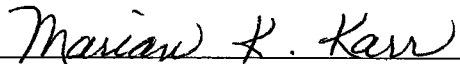
Section 5. That the Camp Cardinal Urban Renewal Plan shall be in full force and effect from the date of this resolution until the later of the date of termination set forth in the Camp Cardinal Urban Renewal Plan or the date on which payment of all obligations issued or advances made to carry out the purposes thereof shall be fully provided for. Said Camp Cardinal Urban Renewal Plan 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 5th day of March, 2013.




Mayor

ATTEST:



City Clerk

Approved By


City Attorney's Office 2/25/13

Exhibit "A"
#6

Camp Cardinal
Urban Renewal Plan
City of Iowa City, IA

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IOWA CITY, IOWA

2012

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Section 1- Introduction

This Urban Renewal Plan ("Plan") for the Camp Cardinal Urban Renewal Area ("Urban Renewal Area" or "Area") has been developed to help local officials promote economic development within Iowa City, Iowa. The primary goal of the plan is to stimulate, through public involvement and commitment, private investment in new office and research park development in the Urban Renewal Area.

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

- Diversify and increase the property tax base by (1) encouraging the retention and expansion of existing industry and (2) attracting industries 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 office development;
- Improve the economic health of the community through the efficient use of resources; and
- Consider financial incentives and programs to facilitate achieving the above goals.

To help the City of Iowa City ("City") achieve these goals, the Iowa City Comprehensive Plan states that the City may provide financial incentives as a catalyst for private enterprise. Other development sites in the metro area, which already cater to office uses, make tax increment financing available to qualifying businesses. The Comprehensive Plan, as amended, identifies the Urban Renewal Area as suitable for development of office research park uses. The extension of municipal sanitary sewer lines and expansion of arterial streets, including the completion of Camp Cardinal Boulevard and the future extension of Highway 965 between Highway 6 in Coralville and Melrose Avenue, facilitates growth in office development in the Area. The Urban Renewal Area's location along U.S. Highway 218 makes it a highly visible development site and provides the opportunity for the Area to serve as an attractive western gateway to Iowa City.

The City has concluded it is in the interest of its citizens to encourage the development of land zoned for office research park use in order to provide competitive development sites for office and research park uses. 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 Camp Cardinal 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 activities 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- Description of Urban Renewal Area

The legal description of this Urban Renewal Area is attached and incorporated herein as Addendum No. 1 – Legal Description.

The location and general boundaries of the Camp Cardinal Urban Renewal Area are shown on Addendum No. 2 – Location Map: Camp Cardinal Urban Renewal Area, attached and incorporated herein. This area is approximately 8 acres.

Section 3- Area Designation

With the adoption of this Plan, Iowa City designates this Urban Renewal Area as an economic development district that is appropriate for office and research park development, which is consistent with the current Iowa City Comprehensive Plan.

Section 4- Base Value

If the Camp Cardinal Urban Renewal Area is legally established and debt is certified prior to December 1, 2013, the taxable valuation within the Area as of January 1, 2012 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 5- 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 office and research park uses. The following objectives are hereby established for the proposed Urban Renewal Area:

- To encourage and support development that will expand the taxable values of property within the Urban Renewal Area;
- To encourage new development of businesses in the Urban Renewal Area, in particular office and research park development that will expand employment opportunities in the area;
- To make public improvements as deemed necessary by the City to support office activity within the Urban Renewal Area;
- To provide financial incentives and assistance to qualifying projects and businesses as necessary;
- 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 6 - Proposed Urban Renewal Activities

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 use any or all other powers granted by the Urban Renewal Act to develop and provide for improved economic conditions for the City of Iowa City and the State of Iowa.

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4. Financial Incentives: To meet the objectives of this Plan and to encourage the development of the Area, the City may determine to provide financial assistance to qualified private businesses through the making of loans, rebates or grants under all applicable provisions of the Iowa Code, including but not limited to Chapter 15 and 15A, and through the use of tax increment financing under Chapter 403 of the Code of Iowa.
- a. Loan, Rebates or Grants. The making of loans or grants of public funds to private businesses within the Area may be deemed necessary or appropriate for economic development purposes and to aid in the planning, undertaking and carrying out of urban renewal project activities authorized under this Urban Renewal Plan and the Code of Iowa. Accordingly, in furtherance of the objectives of this Urban Renewal Plan, the City may determine to issue general obligation bonds, tax increment revenue bonds or such other obligations or loan agreements for the purpose of making loans or grants of public funds to private businesses located in the Urban Renewal Area. Alternatively, the City may determine to use available funds for making such loans or grants.
 - b. Tax Increment Financing. The City may utilize tax increment financing as a means to help pay for the costs associated with acquisition and the development of the Area, as well as utilizing such financing to achieve a more marketable, and competitive land offering price and to provide for necessary physical improvements and infrastructure. General obligation bonds, tax increment revenue bonds, internal loans or such other obligations or loan agreements may be issued by the City, and tax increment reimbursement may be sought for, among other things, the costs of urban renewal projects (if and to the extent incurred by the City), including but not limited to:
 - i. Constructing public improvements, such as streets, sanitary sewers, storm sewers, water mains, utilities or other related facilities.
 - ii. Making loans or grants to private businesses, including debt service payments on any bonds or notes issued to finance such loans or grants.
 - iii. Providing the local matching share of state or federal grant and loan programs.
 - iv. Encourage the incorporation of energy efficient building techniques such as those specified in the Iowa Green Building Standards, or those attaining LEED certification.
 - v. Other authorized urban renewal projects.

Nothing herein shall be construed as a limitation on the power of the City to exercise any lawful power granted to the City under Chapter 15, Chapter 15A, Chapter 403, Chapter 427B, or any other provision of the Code of Iowa in furtherance of the objectives of this Urban Renewal Plan.

Notwithstanding anything to the contrary, qualifying businesses shall be determined by the City Council. The Council's determination shall be based upon any current economic development

policy, which may be amended from time to time, as necessary in Council's discretion, and on additional performance criteria the Council finds appropriate on a case by case basis.

Section 7 – Proposed Urban Renewal Projects

Proposed Projects for the Area include entering in to development agreements providing financial incentives, including but not limited to provisions of land, grants, loans or other incentives to qualified businesses or private developers interested in locating businesses in the Area. The estimated costs of these projects are approximately \$2,000,000-\$5,000,000. Any project considered would be in accordance with the adopted Economic Development Policies.

Section 8- Conformance with Land Use Policy and Zoning Ordinance

Comprehensive Plan

This Urban Renewal Area is located within the Northwest District of the City, as stated in the Iowa City Comprehensive Plan, which designates this Area as appropriate for office research park (ORP) uses particularly in planned developments which allow flexibility in the placement and clustering of buildings, the modifications of street standards, and the use of open space. This Plan is consistent therewith.

Current and Proposed Zoning and Land Uses

The Urban Renewal Area is currently undeveloped and zoned interim development- office research park (ID-ORP), as defined by the Iowa City Zoning Code. The purpose of the interim development zone (ID) is to provide for areas of managed growth in which agricultural and other nonurban uses of land may continue until such time as the city is able to provide city services and urban development can occur. The interim development zone is the default zoning district to which all undeveloped areas should be classified until city services are provided. Upon provision of city services, the city or the property owner may initiate rezoning to zones consistent with the comprehensive plan, as amended. The purpose of the office and research park zone (ORP) is to provide areas for the development of large office and research firms and other complementary uses. The requirements of this zone protect uses in the zone from adverse impact of uses on adjacent land and protect adjacent more restrictive uses.

The proposed land uses include general office and research office uses. When the Area is developed, it will need to be rezoned to ORP, thus removing the interim development designation, to reflect the change in the use from non-urban undeveloped land to office research park development. Any further rezoning requests must comply with the Comprehensive Plan, as it may be amended from time to time.

Section 9- Relocation

As the Area is currently undeveloped, 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 10- Financial Data

1. Constitutional Debt Limit: \$ 222,654,937
2. Current general obligation debt: \$ 80,575,000
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 Urban Renewal Activities and Proposed Projects identified in Section 6 and 7 above will be between \$2-5 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 11- 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 in conformance with applicable state and local laws.

Section 12 - 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 13 - 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 limited to fifteen (15) years from the calendar year following the calendar year in which the City first certifies to the County Auditor the amount of any grants, loans, advances, indebtedness or bonds which qualify for payment from the incremental property tax revenues attributable to that property. The use of tax increment financing incentives shall be limited as deemed appropriate by the Council and consistent with all applicable provisions of law.

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Section 14: Severability Clause

If any part of this 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.

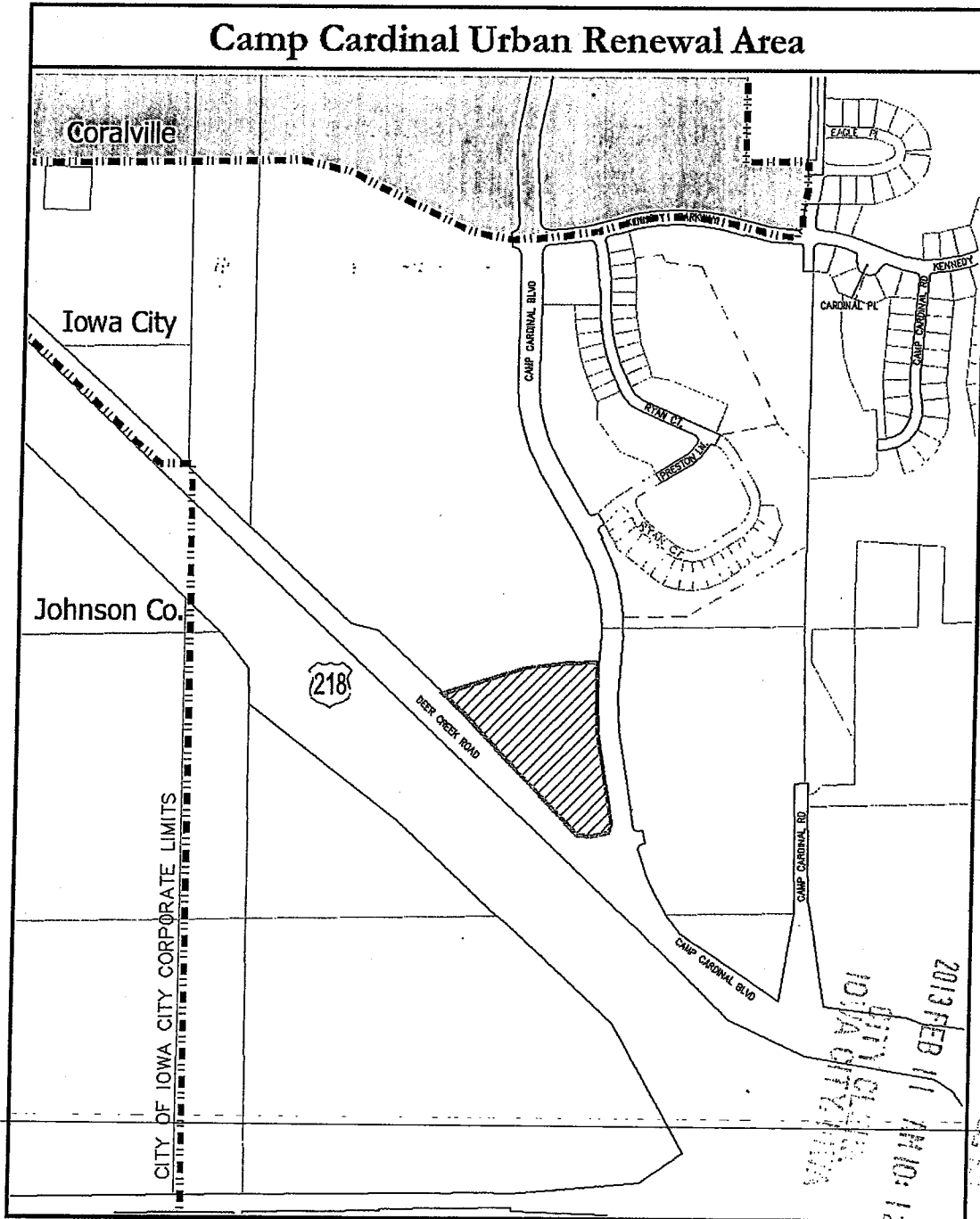
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
Addendum No. 1
Legal Description of the
Urban Renewal Area

Commencing at the SW corner of the NE quarter of the SE quarter of Section 12, Township 79 north, Range 7 west; Thence NO 31'14"W along the east line of the Northeast quarter of said Southeast quarter to the northerly right of way of Deer Creek Road S.E. A distance of 625.38 feet; thence N44'22'30"W along said northerly right of way a distance of 422.28 feet; Thence N47'30'30"W along said northerly right of way a distance of 140.05 feet; Thence N72'57'46"E to the southerly line of area "A" stormwater management facility easement as recorded in Book 3877, pages 442-446 in the office of the Johnson County recorder a distance of 411.97 feet; Thence N83'34'00"E along said southerly easement line a distance of 196.33 feet; Thence N87'59'39"E along said southerly easement line to the westerly right of way of Camp Cardinal Boulevard a distance of 136.56 feet; Thence S3'49'42"W along said westerly right of way a distance of 155.89 feet; Thence southerly a distance of 179.54 feet along said westerly right of way and the arc of a 760.00 foot radius curve, concave westerly (chord bears S2'56'21"E a distance of 179.12 feet); Thence S9'42'24"E along said westerly right of way a distance of 410.07 feet; Thence S16'11'05"W along said westerly right of way a distance of 45.56 feet; Thence S76'39'32"W along said westerly right of way a distance of 71.32 feet; Thence N87'27'39W along said westerly right of way to said northerly right of way of Deer Creek Road S.E. a distance of 66.21 feet; Thence N44'22'30"W along said northerly right of way to the point of beginning a distance of 352.54 feet.

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Addendum No. 2
Location Map: Camp Cardinal Urban Renewal Area



 **Camp Cardinal Urban Renewal Area**
Approximately 8 Acres

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