CITY OF WEST DES MOINES
CITY COUNCIL MEETING COMMUNICATION

ITEM: Amendment No. 1 to Historic West Des Moines Urban Renewal Plan - City Initiated **DATE:** December 2, 2019

RESOLUTION: Approval of Historic West Des Moines Urban Renewal Plan Amendment No. 1

ORDINANCE: Approval of First Reading of TIF Ordinance Amendment

FINANCIAL IMPACT: It is anticipated that the City will commit to issuing property tax rebates not to exceed $906,665 for multiple known development projects under the Property Tax Rebate program.

BACKGROUND: The Historic West Des Moines Urban Renewal Plan (Plan) was adopted by City Council Resolution on April 3, 2017. The TIF Ordinance was later amended on June 12, 2017, to correct the legal description, removing a split parcel, as required by law.

This amendment will add development projects to the Plan, as well as correct the boundary of the Urban Renewal Area and TIF District due to a scrivener's error.

OUTSTANDING ISSUES: There are no outstanding issues regarding this proposed amendment.

RECOMMENDATION: Staff recommends the approval of the Resolution approving the amendment to the urban renewal plan, and approval of the first reading of the TIF Ordinance.

Lead Staff Member: Katie Hernandez, Community and Economic Development KH

STAFF REVIEWS

Department Director	Clyde E. Evans, Director, Community and Economic Development CEE
Appropriations/Finance	
Legal	DS
Agenda Acceptance	RTG

PUBLICATION(S) (if applicable)

Published In	Des Moines Register
Dates(s) Published	11/22/2019

SUBCOMMITTEE REVIEW (if applicable)

Committee	F&A		
Date Reviewed	February 21, 2019		
Recommendation	☒ Yes	☐ No	☐ Split

ATTACHMENTS:

Exhibit I		Resolution -Includes copy of Proposed Historic West Des Moines Plan Amendment No. 1
Exhibit II		Ordinance
Exhibit III		Maps of Amendment
	Attachment A	-TIF District
	Attachment B	-Urban Renewal Area

RESOLUTION NO._____

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 Historic West Des Moines Urban Renewal Area

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, this City Council of the City of West Des Moines, Iowa (the "City") by resolution previously established the Historic West Des Moines Urban Renewal Area (the "Urban Renewal Area") and 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 real property (the "Property") lying within the 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 inclusion of the Property in the Urban Renewal Area; and (2) authorizes the undertaking of new urban renewal projects in the Urban Renewal Area consisting of (a) providing tax increment financing support to Dalton Partners, LLC in connection with the renovation of an existing building for use by Mega St. Kilda, LLC in the operations of a full-service restaurant and bakery; (b) providing tax increment financing support to Junction Development Catalyst, LLC, with permission of property owner, Cutler Development LLC, in connection with the construction of a new mixed-use building; (c) providing tax increment financing support to WillieT, LLC in connection with the renovation of an existing building into a mixed-use building, including commercial retail space; (d) providing tax increment financing support to The Foundry DSM, LLC in connection with the renovation of an existing building for use as a beer hall, distillery and commissary kitchen; (e) providing tax increment financing support to Steffes Holdings, LLC in connection with the construction of a new commercial retail building; and (f) providing tax increment financing support to Junction House 329, LLC in connection with the renovation of an existing building into a mixed-use building, including commercial retail space; and

WHEREAS, notice of a public hearing by the City Council of the City on the question of amending the plan for the Urban Renewal Area and designating an expanded Urban Renewal Area, pursuant to Chapter 403, Code of Iowa, and the Council has conducted said hearing on December 2, 2019; and

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

WHEREAS, copies of the Amendment, notice of public hearing and notice of a consultation meeting with respect to the Amendment were mailed to Polk County, the West Des Moines Community School District, Broadlawns Medical Center, the Des Moines Area Regional Transit Authority, and Des Moines Area Community College; the consultation meeting was held on the 12th day of November, 2019; and responses to any comments or recommendations received following the consultation meeting were made as required by law; and

NOW, THEREFORE, It Is Resolved by the City Council of the City of West Des Moines, Iowa, as follows:

Section 1. An economic development area as defined in Chapter 403 of the Code of Iowa is found to exist in the City 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 as the December, 2019 Historic West Des Moines Urban Renewal Area Addition.

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 Amendment and the projects and initiatives described therein conform to the general plan of the municipality as a whole;

B. Proposed economic development projects described in the Amendment are necessary and appropriate to facilitate the proper growth and development of the City in accordance with sound planning standards and local community objectives.

C. It is not anticipated that families will be displaced as a result of the City's undertakings under the Amendment. Should such issues arise with future projects, then the City will ensure that a feasible method exists to carry out any relocations without undue hardship to the displaced and into safe, decent, affordable and sanitary housing.

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 2, 2019.

_____
Mayor

Attest:

_____
City Clerk

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

EXHIBIT A
Legal Description
December, 2019 Historic West Des Moines Urban Renewal Area Addition

A TRACT OF LAND IN SECTIONS 10, 11, 14 AND 15 TOWNSHIP 78 NORTH, RANGE 25 WEST OF THE FIFTH PRINCIPLE MERIDIAN, WEST DES MOINES, POLK COUNTY, IOWA IS INCLUDED IN THE HISTORIC WEST DES MOINES URBAN RENEWAL PLAN AND IS MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHWEST CORNER OF LOT 1, BLOCK 6, VALLEY JUNCTION, AN OFFICIAL SUBDIVISION NOW IN AND FORMING A PART OF THE CITY OF WEST DES MOINES, POLK COUNTY, IOWA;

THENCE EAST, ALONG THE NORTH LINE OF SAID LOT 1, TO THE NORTHEAST CORNER OF SAID BLOCK 6, OF SAID VALLEY JUNCTION;

THENCE NORTH, ALONG THE EAST LINE EXTENDED OF SAID BLOCK 6, TO THE SOUTHEAST CORNER OF BLOCK 9, OF SAID VALLEY JUNCTION;

THENCE NORTH, ALONG THE EAST LINE OF SAID BLOCK 9, TO THE SOUTHEAST CORNER OF LOT 1, OF SAID BLOCK 9, OF SAID VALLEY JUNCTION;

THENCE WEST, ALONG THE SOUTH LINE OF SAID LOT 1, TO THE SOUTHWEST CORNER OF SAID LOT 1, OF SAID BLOCK 9, OF SAID VALLEY JUNCTION;

THENCE NORTH, ALONG THE WEST LINE OF SAID LOT 1, TO THE NORTH LINE OF SAID BLOCK 9, OF SAID VALLEY JUNCTION;

THENCE EAST, ALONG THE NORTH LINE AND THE NORTH LINE EXTENDED OF SAID BLOCK 9, OF SAID VALLEY JUNCTION, TO THE NORTHWEST CORNER OF BLOCK 10 OF SAID VALLEY JUNCTION;

THENCE NORTH, ALONG THE WEST LINE EXTENDED OF SAID BLOCK 10, OF SAID VALLEY JUNCTION, TO THE SOUTHWEST CORNER OF BLOCK 19, FIRST ADDITION TO VALLEY JUNCTION, AN OFFICIAL SUBDIVISION NOW IN AND FORMING A PART OF THE CITY OF WEST DES MOINES, POLK COUNTY, IOWA;

THENCE NORTH, ALONG THE WEST LINE OF SAID BLOCK 19, OF SAID FIRST ADDITION TO VALLEY JUNCTION, TO THE NORTHWEST CORNER OF SAID BLOCK 19, OF SAID FIRST ADDITION TO VALLEY JUNCTION;

THENCE EAST, ALONG THE NORTH LINE OF SAID BLOCK 19, TO THE NORTHEAST CORNER OF LOT 18, OF SAID BLOCK 19, OF SAID FIRST ADDITION TO VALLEY JUNCTION;

THENCE NORTH, ALONG THE EAST LINE EXTENDED OF SAID LOT 18, OF SAID BLOCK 19, OF SAID FIRST ADDITION TO VALLEY JUNCTION, TO THE SOUTHEAST CORNER OF LOT 11, BLOCK 24, OF SAID FIRST ADDITION TO VALLEY JUNCTION;

THENCE NORTH, ALONG THE EAST LINE OF LOTS 11, 12, 13, 14, 15, 16, 17, 18, 19 AND 20, OF SAID BLOCK 24, TO THE NORTHEAST CORNER OF SAID LOT 20, OF SAID BLOCK 24, OF SAID FIRST ADDITION TO VALLEY JUNCTION;

THENCE NORTH, ALONG THE EAST LINE EXTENDED OF SAID LOT 20, OF SAID BLOCK 24, OF SAID FIRST ADDITION TO VALLEY JUNCTION, TO THE SOUTHEAST CORNER OF LOT 49, BUTLER'S ADDITION TO VALLEY JUNCTION, AN OFFICIAL SUBDIVISION NOW IN AND FORMING A PART OF THE CITY OF WEST DES MOINES, POLK COUNTY, IOWA;

THENCE NORTH, ALONG THE EAST LINE OF LOTS 49, 50, 51, 52, 53, 54, 55, 56, 57, 58, 59 AND 60, OF SAID BUTLER'S ADDITION TO VALLEY JUNCTION, TO THE NORTHEAST CORNER OF SAID LOT 60, OF SAID BUTLER'S ADDITION TO VALLEY JUNCTION;

THENCE EAST, ALONG THE NORTH LINE EXTENDED OF SAID LOT 60, OF SAID BUTLER'S ADDITION TO VALLEY JUNCTION, TO THE NORTHWEST CORNER OF SAID LOT 61, OF SAID BUTLER'S ADDITION TO VALLEY JUNCTION;

THENCE EAST, ALONG THE NORTH LINE AND THE NORTH LINE EXTENDED OF SAID LOT 61, OF SAID BUTLER'S ADDITION TO VALLEY JUNCTION, TO THE NORTHWEST CORNER OF LOT 84, OF SAID BUTLER'S ADDITION TO VALLEY JUNCTION;

THENCE EAST, ALONG THE NORTH LINE AND NORTH LINE EXTENDED OF LOT 84, OF SAID BUTLER'S ADDITION TO VALLEY JUNCTION, TO THE NORTHWEST CORNER OF LOT 1, BLOCK 32, SECOND ADDITION TO VALLEY JUNCTION, AN OFFICIAL SUBDIVISION NOW IN AND FORMING A PART OF THE CITY OF WEST DES MOINES, POLK COUNTY, IOWA;

THENCE EAST, ALONG THE NORTH LINE OF SAID LOT 1, OF SAID BLOCK 32, OF SAID SECOND ADDITION TO VALLEY JUNCTION, TO THE NORTHEAST CORNER OF SAID LOT 1, OF SAID SECOND ADDITION TO VALLEY JUNCTION;

THENCE SOUTH, ALONG THE EAST LINE OF SAID LOT 1, OF SAID BLOCK 32, OF SAID SECOND ADDITION TO VALLEY JUNCTION, TO THE NORTHEAST CORNER OF LOT 2, OF SAID BLOCK 32, OF SAID SECOND ADDITION TO VALLEY JUNCTION;

THENCE SOUTH, ALONG THE EAST LINE OF SAID LOT 2, OF SAID BLOCK 32, OF SAID SECOND ADDITION TO VALLEY JUNCTION, TO THE SOUTHEAST CORNER OF SAID LOT 2, OF SAID BLOCK 32, OF SAID SECOND ADDITION TO VALLEY JUNCTION;

THENCE WEST, ALONG THE SOUTH LINE OF SAID LOT 2, OF SAID BLOCK 32, OF SAID SECOND ADDITION TO VALLEY JUNCTION, TO THE SOUTHWEST CORNER OF SAID LOT 2, OF SAID BLOCK 32, OF SAID SECOND ADDITION TO VALLEY JUNCTION;

THENCE SOUTH, ALONG THE WEST LINE OF LOTS 3, 4, 5, 6, 7, 8, 9, 10, 11 AND 12, OF SAID BLOCK 32, OF SAID SECOND ADDITION TO VALLEY JUNCTION, TO THE SOUTHWEST CORNER OF SAID LOT 12, OF SAID BLOCK 32, OF SAID SECOND ADDITION TO VALLEY JUNCTION;

THENCE EAST, ALONG THE SOUTH LINE OF SAID LOT 12, OF SAID BLOCK 32, OF SAID SECOND ADDITION TO VALLEY JUNCTION, A DISTANCE OF SIX FEET;

THENCE SOUTH, TO THE NORTHWEST CORNER OF LOT 1, BLOCK 25, FIRST ADDITION TO VALLEY JUNCTION, AN OFFICIAL SUBDIVISION NOW IN AND FORMING A PART OF THE CITY OF WEST DES MOINES, POLK COUNTY, IOWA;

THENCE SOUTH, ALONG THE WEST LINE OF LOTS 1, 2, 3, 4, 5, 6, 7, 8 AND 9, OF SAID BLOCK 25, OF SAID FIRST ADDITION TO VALLEY JUNCTION, TO THE SOUTHWEST CORNER OF SAID LOT 9, OF SAID FIRST ADDITION TO VALLEY JUNCTION;

THENCE EAST, ALONG THE SOUTH LINE OF SAID LOT 9, OF SAID FIRST ADDITION TO VALLEY JUNCTION, TO THE EAST LINE OF SAID BLOCK 25, OF SAID FIRST ADDITION TO VALLEY JUNCTION;

THENCE SOUTH, ALONG THE EAST LINE OF SAID BLOCK 25, OF SAID FIRST ADDITION TO VALLEY JUNCTION, TO THE SOUTHEAST CORNER OF SAID BLOCK 25, OF SAID FIRST ADDITION TO VALLEY JUNCTION;

THENCE WEST, ALONG THE SOUTH LINE OF SAID BLOCK 25, OF SAID FIRST ADDITION TO VALLEY JUNCTION, TO THE SOUTHWEST CORNER OF LOT 10, OF SAID FIRST ADDITION TO VALLEY JUNCTION;

THENCE SOUTH, ALONG THE WEST LINE EXTENDED OF SAID LOT 10, OF SAID FIRST ADDITION TO VALLEY JUNCTION, TO THE NORTHWEST CORNER OF LOT 1, BLOCK 18, OF SAID FIRST ADDITION TO VALLEY JUNCTION;

THENCE SOUTH, ALONG THE WEST LINE OF LOTS 1, 2, 3, 4, 5, 6 AND 7, OF SAID BLOCK 18, OF SAID FIRST ADDITION TO VALLEY JUNCTION, TO THE NORTHWEST CORNER OF LOT 8, OF SAID BLOCK 18, OF SAID FIRST ADDITION TO VALLEY JUNCTION;

THENCE EAST, ALONG THE NORTH LINE OF SAID LOT 8, OF SAID BLOCK 18, OF SAID FIRST ADDITION TO VALLEY JUNCTION, TO THE EAST LINE OF SAID BLOCK 18, OF SAID FIRST ADDITION TO VALLEY JUNCTION;

THENCE SOUTH, ALONG THE EAST LINE AND EAST LINE EXTENDED OF SAID BLOCK 18, OF SAID FIRST ADDITION TO VALLEY JUNCTION, TO THE NORTHEAST CORNER OF BLOCK 11, VALLEY JUNCTION, AN OFFICIAL SUBDIVISION NOW IN AND FORMING A PART OF THE CITY OF WEST DES MOINES, POLK COUNTY, IOWA;

THENCE SOUTH, ALONG THE EAST LINE OF SAID BLOCK 11, OF SAID VALLEY JUNCTION TO THE NORTHEAST CORNER OF LOT 7, OF SAID BLOCK 11, OF SAID VALLEY JUNCTION;

THENCE EAST, ALONG THE NORTH LINE EXTENDED OF SAID LOT 7, OF SAID BLOCK 11, OF SAID VALLEY JUNCTION, TO THE NORTHWEST CORNER OF LOT 12, BLOCK 12 OF SAID VALLEY JUNCTION;

THENCE EAST, ALONG THE NORTH LINE OF SAID LOT 12, OF SAID BLOCK 12, OF SAID VALLEY JUNCTION, TO THE NORTHEAST CORNER OF SAID LOT 12, OF SAID BLOCK 12 OF SAID VALLEY JUNCTION;

THENCE SOUTH, ALONG THE EAST LINE OF LOTS 10, 11 AND 12, OF SAID BLOCK 12, OF SAID VALLEY JUNCTION, TO THE SOUTHEAST CORNER OF LOT 10, OF SAID BLOCK 12, OF SAID VALLEY JUNCTION;

THENCE SOUTH, ALONG THE EAST LINE EXTENDED OF SAID LOT 10, OF SAID BLOCK 12, OF SAID VALLEY JUNCTION, TO THE NORTHEAST CORNER OF LOT 20, BLOCK 3, OF SAID VALLEY JUNCTION;

THENCE SOUTH, ALONG THE EAST LINE OF LOTS 15, 16, 17, 18, 19, AND 20, OF SAID BLOCK 3, OF SAID VALLEY JUNCTION, TO THE SOUTHEAST CORNER OF LOT 15, OF BLOCK 3, OF SAID VALLEY JUNCTION;

THENCE EAST, ALONG THE SOUTH LINE EXTENDED OF SAID LOT 15, OF SAID BLOCK 3, OF SAID VALLEY JUNCTION, TO THE SOUTHWEST CORNER OF LOT 6, OF SAID BLOCK 3, OF SAID VALLEY JUNCTION;

THENCE EAST, ALONG THE SOUTH LINE AND SOUTH LINE EXTENDED OF SAID LOT 6, OF SAID BLOCK 3, OF SAID VALLEY JUNCTION, TO THE SOUTHWEST CORNER OF LOT 15, BLOCK 2, OF SAID VALLEY JUNCTION;

THENCE EAST, ALONG THE SOUTH LINE AND SOUTH LINE EXTENDED OF SAID LOT 15, OF SAID BLOCK 2, OF SAID VALLEY JUNCTION, TO THE SOUTHWEST CORNER OF LOT 6, OF SAID BLOCK 2, OF SAID VALLEY JUNCTION;

THENCE EAST, ALONG THE SOUTH LINE AND SOUTH LINE EXTENDED OF SAID LOT 6, OF SAID BLOCK 2, OF SAID VALLEY JUNCTION, TO THE SOUTHWEST CORNER OF LOT 17, OF BLOCK 1, OF SAID VALLEY JUNCTION;

THENCE EAST, ALONG THE SOUTH LINE AND SOUTH LINE EXTENDED OF SAID LOT 17, OF SAID BLOCK 1, OF SAID VALLEY JUNCTION, TO THE SOUTHEAST CORNER OF SAID LOT 17, OF SAID BLOCK 1, OF SAID VALLEY JUNCTION;

THENCE NORTH, ALONG THE EAST LINE AND EAST LINE EXTENDED OF LOTS 17, 18, 19, 20, 21 AND 22, OF SAID BLOCK 1, OF SAID VALLEY JUNCTION, TO THE SOUTHEAST CORNER OF LOT 10, BLOCK 14, OF SAID VALLEY JUNCTION;

THENCE NORTH, ALONG THE EAST LINE AND EAST LINE EXTENDED OF LOTS 10, 11, 12, 13, 14, 15, 16, 17 AND 18, OF SAID BLOCK 14, OF SAID VALLEY JUNCTION, TO THE SOUTHEAST CORNER OF LOT 10, BLOCK 15, OF FIRST ADDITION TO VALLEY JUNCTION, AN OFFICIAL SUBDIVISION NOW IN AND FORMING A PART OF THE CITY OF WEST DES MOINES, POLK COUNTY, IOWA;

THENCE NORTH, ALONG THE EAST LINE AND EAST LINE EXTENDED OF LOTS 10, 11, 12, 13, 14, 15, 16, 17 AND 18, OF SAID BLOCK 15, OF SAID FIRST ADDITION TO VALLEY JUNCTION, TO THE SOUTH RIGHT OF WAY LINE OF WALNUT STREET;

THENCE EASTERLY, ALONG THE SOUTH RIGHT OF WAY LINE OF WALNUT STREET, TO THE WEST RIGHT OF WAY LINE OF 1ST STREET (STATE HIGHWAY 28);

THENCE SOUTH, ALONG THE WEST RIGHT OF WAY LINE AND WEST RIGHT OF WAY LINE EXTENDED OF 1ST STREET, TO THE SOUTH RIGHT OF WAY LINE OF RAILROAD AVENUE;

THENCE WEST, ALONG THE SOUTH RIGHT OF WAY LINE OF RAILROAD AVENUE, TO A POINT NORTH OF AND NORMAL TO THE NORTHEAST CORNER OF GOODMAN INDUSTRIAL

PARK, AN OFFICIAL SUBDIVISION NOW IN AND FORMING A PART OF THE CITY OF WEST DES MOINES, IOWA;

THENCE SOUTH, ALONG A LINE NORMAL TO THE SOUTH RIGHT OF WAY LINE OF RAILROAD AVENUE, TO THE NORTHEAST CORNER OF SAID GOODMAN INDUSTRIAL PARK;

THENCE SOUTH, ALONG THE EAST LINE OF SAID GOODMAN INDUSTRIAL PARK, TO THE SOUTHEAST CORNER OF SAID GOODMAN INDUSTRIAL PARK;

THENCE SOUTHWESTERLY, ALONG THE SOUTHEASTERLY LINE OF SAID GOODMAN INDUSTRIAL PARK, TO THE SOUTHEASTERLY CORNER OF WEST GREEN INDUSTRIAL PARK PLAT 1, AN OFFICIAL SUBDIVISION NOW IN AND FORMING A PART OF THE CITY OF WEST DES MOINES, IOWA;

THENCE NORTHERLY AND NORTHWESTERLY, ALONG THE EASTERLY LINE OF SAID WEST GREEN INDUSTRIAL PARK PLAT 1, TO THE SOUTHEAST CORNER OF PART OF LOT "D", VALLEY JUNCTION, AN OFFICIAL SUBDIVISION NOW IN AND FORMING A PART OF THE CITY OF WEST DES MOINES, IOWA SAID LINE BEING THE SOUTH LINE OF PROPERTY CONVEYED TO LILLIE G. CLAY AND HARRY W BAILEY BY DEED DATED DECEMBER 29, 1939;

THENCE WESTERLY, ALONG SAID SOUTH LINE OF CONVEYANCE TO LILLIE G. CLAY AND HARRY W. BAILEY, EXTENDED TO THE EAST LINE OF PROPERTY CONVEYED TO THE CITY OF WEST DES MOINES IOWA FOR PUBLIC STREET PURPOSES BY DEED DATED OCTOBER 5, 1955;

THENCE NORTHERLY, ALONG SAID EAST PROPERTY LINE AND PROPERTY LINE EXTENDED FOR PUBLIC ROADWAY, TO THE NORTH RIGHT OF WAY LINE OF RAILROAD AVENUE;

THENCE EAST, ALONG THE NORTH RIGHT OF WAY LINE AND NORTH RIGHT OF WAY LINE EXTENDED OF RAILROAD AVENUE, TO THE WEST LINE OF LOT 9, BLOCK 34, VALLEY JUNCTION, AN OFFICIAL SUBDIVISION NOW IN AND FORMING A PART OF THE CITY OF WEST DES MOINES;

THENCE NORTH, ALONG THE WEST LINE OF LOTS 6, 7, 8 AND 9, OF SAID BLOCK 34, OF SAID VALLEY JUNCTION, TO THE NORTHWEST CORNER OF SAID LOT 6, OF SAID BLOCK 34, OF SAID VALLEY JUNCTION;

THENCE EAST, ALONG THE NORTH LINE AND NORTH LINE EXTENDED OF SAID LOT 6, OF SAID BLOCK 34, OF SAID VALLEY JUNCTION, TO THE NORTHWEST CORNER OF LOT 13, BLOCK 33, OF SAID VALLEY JUNCTION;

THENCE EAST, ALONG THE NORTH LINE AND NORTH LINE EXTENDED OF SAID LOT 13, OF SAID BLOCK 33, OF SAID VALLEY JUNCTION, TO THE NORTHWEST CORNER OF LOT 6, OF SAID BLOCK 33, OF SAID VALLEY JUNCTION;

THENCE EAST, ALONG THE NORTH LINE AND NORTH LINE EXTENDED OF SAID LOT 6, OF SAID BLOCK 33, OF SAID VALLEY JUNCTION, TO THE NORTHWEST CORNER OF LOT 13, BLOCK 7, OF SAID VALLEY JUNCTION;

THENCE EAST, ALONG THE NORTH LINE AND NORTH LINE EXTENDED OF SAID LOT 13, OF SAID BLOCK 7, OF SAID VALLEY JUNCTION, TO THE NORTHWEST CORNER OF LOT 6, OF SAID BLOCK 7, OF SAID VALLEY JUNCTION;

THENCE EAST, ALONG THE NORTH LINE AND NORTH LINE EXTENDED OF SAID LOT 6, OF SAID BLOCK 7, OF SAID VALLEY JUNCTION, TO THE NORTHWEST CORNER OF LOT 13, OF SAID BLOCK 6, OF SAID VALLEY JUNCTION;

THENCE EAST, ALONG THE NORTH LINE AND NORTH LINE EXTENDED OF SAID LOT 13, OF SAID BLOCK 6, OF SAID VALLEY JUNCTION, TO THE SOUTHWEST CORNER OF LOT 5, OF SAID BLOCK 6, OF SAID VALLEY JUNCTION;

THENCE NORTH, ALONG THE WEST LINE OF LOTS 1, 2, 3, 4 AND 5, OF SAID BLOCK 6, OF SAID VALLEY JUNCTION, TO THE POINT OF BEGINNING.

(The legal description set forth herein is the legal description of the entire Historic West Des Moines Urban Renewal Area, including the December, 2019 Addition)

CITY OF WEST DES MOINES, IOWA

URBAN RENEWAL PLAN AMENDMENT #1
HISTORIC WEST DES MOINES URBAN RENEWAL AREA

December, 2019

The Urban Renewal Plan (the "Plan") for the Historic West Des Moines Urban Renewal Area (the "Urban Renewal Area") is being amended for the purposes of adding certain real property to the Urban Renewal Area and identifying new urban renewal projects to be undertaken therein.

1) Addition of Property. The real property (the "Property") legally described on Exhibit A hereto includes the December, 2019 Historic West Des Moines Urban Renewal Area Addition (the "December, 2019 Addition"). With the adoption of this Amendment, the City will designate the December, 2019 Addition as an economic development area. The December, 2019 Addition will become subject to the provisions of the Plan for the Urban Renewal Area. It is anticipated that the City will adopt an ordinance providing for the division of property tax revenues, as set forth in Section 403.19 of the Code of Iowa, with respect to the Property.

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 descriptions:

A.

Name of Project: Dalton Partners, LLC Development Project

Name of Urban Renewal Area: Historic West Des Moines Urban Renewal Area

Date of Council Approval of Project: December 2, 2019

Description of the Project: Dalton Partners, LLC (the "Developer") has proposed to undertake the renovation of an existing building (the "Project") on certain real property situated at 333 5th Street in the Urban Renewal Area (the "Development Property") for use by Mega St. Kilda, LLC in the business operations of a high-end, full-service restaurant with a bakery.

It has been requested that the City provide tax increment financing assistance to the Developer in support of the efforts to complete, operate and maintain the Project.

The costs incurred by the City in providing tax increment financing assistance to the Developer will include legal and administrative fees (the "Admin Fees") in an amount not to exceed $8,000.

Description of Public Infrastructure to be Constructed in Connection with the Project: It is not anticipated that the City will undertake any public infrastructure improvements in connection with the Project.

Description of Properties to be Acquired in Connection with the Project: It is not anticipated that the City will acquire real property in connection with the Project.

Description of Use of TIF for the Project: The City intends to enter into a Development Agreement with the Developer with respect to the construction and use of the completed Project and to provide annual appropriation economic development payments (the "Payments") to the Developer thereunder. The Payments will be funded with incremental property tax revenues to be derived from the Development Property. It is anticipated that the City's total commitment of incremental property tax revenues with respect to the Project will not exceed $172,950 plus the Admin Fees.

**This Project was project was previously approved by the City Council as part of the Property Tax Rebate Program authorized under the Urban Renewal Plan.*

B.

Name of Project: Junction Development Catalyst, LLC Development Project

Name of Urban Renewal Area: Historic West Des Moines Urban Renewal Area

Date of Council Approval of Project: December 2, 2019

Description of the Project: Junction Development Catalyst, LLC (the "Developer"), with permission of property owner, Cutler Development LLC, has proposed to undertake the construction of a new mixed-use building (the "Project") on certain real property situated at 101 and 107 4th Street in the Urban Renewal Area (the "Development Property").

It has been requested that the City provide tax increment financing assistance to the Developer in support of the efforts to complete, operate and maintain the Project.

The costs incurred by the City in providing tax increment financing assistance to the Developer will include legal and administrative fees (the "Admin Fees") in an amount not to exceed $8,000.

Description of Public Infrastructure to be Constructed in Connection with the Project: It is not anticipated that the City will undertake any public infrastructure improvements in connection with the Project.

Description of Properties to be Acquired in Connection with the Project: It is not anticipated that the City will acquire real property in connection with the Project.

Description of Use of TIF for the Project: The City intends to enter into a Development Agreement with the Developer with respect to the construction and use of the completed Project and to provide annual appropriation economic development payments (the "Payments") to the Developer thereunder. The Payments will be funded with incremental property tax revenues to be derived from the Development Property. It is anticipated that

the City's total commitment of incremental property tax revenues with respect to the Project will not exceed $300,000, plus the Admin Fees.

C.

Name of Project: WillieT, LLC Development Project

Name of Urban Renewal Area: Historic West Des Moines Urban Renewal Area

Date of Council Approval of Project: December 2, 2019

Description of the Project: WillieT, LLC (the "Developer") has proposed to undertake the renovation of an existing mixed-use building, including commercial retail space (the "Project") on certain real property situated at 312 5th Street in the Urban Renewal Area (the "Development Property").

It has been requested that the City provide tax increment financing assistance to the Developer in support of the efforts to complete, operate and maintain the Project.

The costs incurred by the City in providing tax increment financing assistance to the Developer will include legal and administrative fees (the "Admin Fees") in an amount not to exceed $8,000.

Description of Public Infrastructure to be Constructed in Connection with the Project: It is not anticipated that the City will undertake any public infrastructure improvements in connection with the Project.

Description of Properties to be Acquired in Connection with the Project: It is not anticipated that the City will acquire real property in connection with the Project.

Description of Use of TIF for the Project: The City intends to enter into a Development Agreement with the Developer with respect to the construction and use of the completed Project and to provide annual appropriation economic development payments (the "Payments") to the Developer thereunder. The Payments will be funded with incremental property tax revenues to be derived from the Development Property. It is anticipated that the City's total commitment of incremental property tax revenues with respect to the Project will not exceed $35,000, plus the Admin Fees.

D.

Name of Project: The Foundry DSM, LLC Development Project

Name of Urban Renewal Area: Historic West Des Moines Urban Renewal Area

Date of Council Approval of Project: December 2, 2019

Description of the Project: The Foundry DSM, LLC (the "Developer") has undertaken the renovation of an existing building (the "Project") on certain real property situated at

111 S. 11th Street in the Urban Renewal Area (the "Development Property") for use in the business operations of a beer hall, distillery and commissary kitchen.

It has been requested that the City provide tax increment financing assistance to the Developer in support of the efforts to complete, operate and maintain the Project.

The costs incurred by the City in providing tax increment financing assistance to the Developer will include legal and administrative fees (the "Admin Fees") in an amount not to exceed $8,000.

Description of Public Infrastructure to be Constructed in Connection with the Project: It is not anticipated that the City will undertake any public infrastructure improvements in connection with the Project.

Description of Properties to be Acquired in Connection with the Project: It is not anticipated that the City will acquire real property in connection with the Project.

Description of Use of TIF for the Project: The City has entered into a Development Agreement with the Developer with respect to the construction and use of the completed Project and to provide annual appropriation economic development payments (the "Payments") to the Developer thereunder. The Payments will be funded with incremental property tax revenues to be derived from the Development Property. It is anticipated that the City's total commitment of incremental property tax revenues with respect to the Project will not exceed $200,715, plus the Admin Fees.

**This Project was project was previously approved by the City Council as part of the Property Tax Rebate Program authorized under the Urban Renewal Plan.*

E.

Name of Project: Steffes Holdings, LLC Development Project

Name of Urban Renewal Area: Historic West Des Moines Urban Renewal Area

Date of Council Approval of Project: December 2, 2019

Description of the Project: Steffes Holdings, LLC (the "Developer") has undertaken the construction of a new commercial retail building (the "Project") on certain real property situated at 517 Railroad Avenue in the Urban Renewal Area (the "Development Property").

It has been requested that the City provide tax increment financing assistance to the Developer in support of the efforts to complete, operate and maintain the Project.

The costs incurred by the City in providing tax increment financing assistance to the Developer will include legal and administrative fees (the "Admin Fees") in an amount not to exceed $8,000.

Description of Public Infrastructure to be Constructed in Connection with the Project: It is not anticipated that the City will undertake any public infrastructure improvements in connection with the Project.

Description of Properties to be Acquired in Connection with the Project: It is not anticipated that the City will acquire real property in connection with the Project.

Description of Use of TIF for the Project: The City has entered into a Development Agreement with the Developer with respect to the construction and use of the completed Project and to provide annual appropriation economic development payments (the "Payments") to the Developer thereunder. The Payments will be funded with incremental property tax revenues to be derived from the Development Property. It is anticipated that the City's total commitment of incremental property tax revenues with respect to the Project will not exceed $158,000, plus the Admin Fees.

**This Project was project was previously approved by the City Council as part of the Property Tax Rebate Program authorized under the Urban Renewal Plan.*

F.

Name of Project: Junction House 329, LLC Development Project

Name of Urban Renewal Area: Historic West Des Moines Urban Renewal Area

Date of Council Approval of Project: December 2, 2019

Description of the Project: Junction House 329, LLC (the "Developer") has proposed to undertake the renovation of an existing mixed-use building, including commercial retail space (the "Project") on certain real property situated in the Urban Renewal Area (the "Development Property").

It has been requested that the City provide tax increment financing assistance to the Developer in support of the efforts to complete, operate and maintain the Project.

The costs incurred by the City in providing tax increment financing assistance to the Developer will include legal and administrative fees (the "Admin Fees") in an amount not to exceed $8,000.

Description of Public Infrastructure to be Constructed in Connection with the Project: It is not anticipated that the City will undertake any public infrastructure improvements in connection with the Project.

Description of Properties to be Acquired in Connection with the Project: It is not anticipated that the City will acquire real property in connection with the Project.

Description of Use of TIF for the Project: The City intends to enter into a Development Agreement with the Developer with respect to the construction and use of the completed Project and to provide annual appropriation economic development payments (the

"Payments") to the Developer thereunder. The Payments will be funded with incremental property tax revenues to be derived from the Development Property. It is anticipated that the City's total commitment of incremental property tax revenues with respect to the Project will not exceed $750,000, plus the Admin Fees.

3) 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:	$414,397,845
Outstanding general obligation debt of the City:	$211,560,000
Proposed debt to be incurred under this December, 2019 Amendment*:	$ 1,664,665

*It is anticipated that some or all of the debt incurred hereunder may be made subject to annual appropriation by the City Council.

EXHIBIT A
Legal Description
Expanded Historic West Des Moines Urban Renewal Area
(including the December, 2019 Addition)*

A TRACT OF LAND IN SECTIONS 10, 11, 14 AND 15 TOWNSHIP 78 NORTH, RANGE 25 WEST OF THE FIFTH PRINCIPLE MERIDIAN, WEST DES MOINES, POLK COUNTY, IOWA IS INCLUDED IN THE HISTORIC WEST DES MOINES URBAN RENEWAL PLAN AND IS MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHWEST CORNER OF LOT 1, BLOCK 6, VALLEY JUNCTION, AN OFFICIAL SUBDIVISION NOW IN AND FORMING A PART OF THE CITY OF WEST DES MOINES, POLK COUNTY, IOWA;

THENCE EAST, ALONG THE NORTH LINE OF SAID LOT 1, TO THE NORTHEAST CORNER OF SAID BLOCK 6, OF SAID VALLEY JUNCTION;

THENCE NORTH, ALONG THE EAST LINE EXTENDED OF SAID BLOCK 6, TO THE SOUTHEAST CORNER OF BLOCK 9, OF SAID VALLEY JUNCTION;

THENCE NORTH, ALONG THE EAST LINE OF SAID BLOCK 9, TO THE SOUTHEAST CORNER OF LOT 1, OF SAID BLOCK 9, OF SAID VALLEY JUNCTION;

THENCE WEST, ALONG THE SOUTH LINE OF SAID LOT 1, TO THE SOUTHWEST CORNER OF SAID LOT 1, OF SAID BLOCK 9, OF SAID VALLEY JUNCTION;

THENCE NORTH, ALONG THE WEST LINE OF SAID LOT 1, TO THE NORTH LINE OF SAID BLOCK 9, OF SAID VALLEY JUNCTION;

THENCE EAST, ALONG THE NORTH LINE AND THE NORTH LINE EXTENDED OF SAID BLOCK 9, OF SAID VALLEY JUNCTION, TO THE NORTHWEST CORNER OF BLOCK 10 OF SAID VALLEY JUNCTION;

THENCE NORTH, ALONG THE WEST LINE EXTENDED OF SAID BLOCK 10, OF SAID VALLEY JUNCTION, TO THE SOUTHWEST CORNER OF BLOCK 19, FIRST ADDITION TO VALLEY JUNCTION, AN OFFICIAL SUBDIVISION NOW IN AND FORMING A PART OF THE CITY OF WEST DES MOINES, POLK COUNTY, IOWA;

THENCE NORTH, ALONG THE WEST LINE OF SAID BLOCK 19, OF SAID FIRST ADDITION TO VALLEY JUNCTION, TO THE NORTHWEST CORNER OF SAID BLOCK 19, OF SAID FIRST ADDITION TO VALLEY JUNCTION;

THENCE EAST, ALONG THE NORTH LINE OF SAID BLOCK 19, TO THE NORTHEAST CORNER OF LOT 18, OF SAID BLOCK 19, OF SAID FIRST ADDITION TO VALLEY JUNCTION;

THENCE NORTH, ALONG THE EAST LINE EXTENDED OF SAID LOT 18, OF SAID BLOCK 19, OF SAID FIRST ADDITION TO VALLEY JUNCTION, TO THE SOUTHEAST CORNER OF LOT 11, BLOCK 24, OF SAID FIRST ADDITION TO VALLEY JUNCTION;

THENCE NORTH, ALONG THE EAST LINE OF LOTS 11, 12, 13, 14, 15, 16, 17, 18, 19 AND 20, OF SAID BLOCK 24, TO THE NORTHEAST CORNER OF SAID LOT 20, OF SAID BLOCK 24, OF SAID FIRST ADDITION TO VALLEY JUNCTION;

THENCE NORTH, ALONG THE EAST LINE EXTENDED OF SAID LOT 20, OF SAID BLOCK 24, OF SAID FIRST ADDITION TO VALLEY JUNCTION, TO THE SOUTHEAST CORNER OF LOT 49, BUTLER'S ADDITION TO VALLEY JUNCTION, AN OFFICIAL SUBDIVISION NOW IN AND FORMING A PART OF THE CITY OF WEST DES MOINES, POLK COUNTY, IOWA;

THENCE NORTH, ALONG THE EAST LINE OF LOTS 49, 50, 51, 52, 53, 54, 55, 56, 57, 58, 59 AND 60, OF SAID BUTLER'S ADDITION TO VALLEY JUNCTION, TO THE NORTHEAST CORNER OF SAID LOT 60, OF SAID BUTLER'S ADDITION TO VALLEY JUNCTION;

THENCE EAST, ALONG THE NORTH LINE EXTENDED OF SAID LOT 60, OF SAID BUTLER'S ADDITION TO VALLEY JUNCTION, TO THE NORTHWEST CORNER OF SAID LOT 61, OF SAID BUTLER'S ADDITION TO VALLEY JUNCTION;

THENCE EAST, ALONG THE NORTH LINE AND THE NORTH LINE EXTENDED OF SAID LOT 61, OF SAID BUTLER'S ADDITION TO VALLEY JUNCTION, TO THE NORTHWEST CORNER OF LOT 84, OF SAID BUTLER'S ADDITION TO VALLEY JUNCTION;

THENCE EAST, ALONG THE NORTH LINE AND NORTH LINE EXTENDED OF LOT 84, OF SAID BUTLER'S ADDITION TO VALLEY JUNCTION, TO THE NORTHWEST CORNER OF LOT 1, BLOCK 32, SECOND ADDITION TO VALLEY JUNCTION, AN OFFICIAL SUBDIVISION NOW IN AND FORMING A PART OF THE CITY OF WEST DES MOINES, POLK COUNTY, IOWA;

THENCE EAST, ALONG THE NORTH LINE OF SAID LOT 1, OF SAID BLOCK 32, OF SAID SECOND ADDITION TO VALLEY JUNCTION, TO THE NORTHEAST CORNER OF SAID LOT 1, OF SAID SECOND ADDITION TO VALLEY JUNCTION;

THENCE SOUTH, ALONG THE EAST LINE OF SAID LOT 1, OF SAID BLOCK 32, OF SAID SECOND ADDITION TO VALLEY JUNCTION, TO THE NORTHEAST CORNER OF LOT 2, OF SAID BLOCK 32, OF SAID SECOND ADDITION TO VALLEY JUNCTION;

THENCE SOUTH, ALONG THE EAST LINE OF SAID LOT 2, OF SAID BLOCK 32, OF SAID SECOND ADDITION TO VALLEY JUNCTION, TO THE SOUTHEAST CORNER OF SAID LOT 2, OF SAID BLOCK 32, OF SAID SECOND ADDITION TO VALLEY JUNCTION;

THENCE WEST, ALONG THE SOUTH LINE OF SAID LOT 2, OF SAID BLOCK 32, OF SAID SECOND ADDITION TO VALLEY JUNCTION, TO THE SOUTHWEST CORNER OF SAID LOT 2, OF SAID BLOCK 32, OF SAID SECOND ADDITION TO VALLEY JUNCTION;

THENCE SOUTH, ALONG THE WEST LINE OF LOTS 3, 4, 5, 6, 7, 8, 9, 10, 11 AND 12, OF SAID BLOCK 32, OF SAID SECOND ADDITION TO VALLEY JUNCTION, TO THE SOUTHWEST CORNER OF SAID LOT 12, OF SAID BLOCK 32, OF SAID SECOND ADDITION TO VALLEY JUNCTION;

THENCE EAST, ALONG THE SOUTH LINE OF SAID LOT 12, OF SAID BLOCK 32, OF SAID SECOND ADDITION TO VALLEY JUNCTION, A DISTANCE OF SIX FEET;

THENCE SOUTH, TO THE NORTHWEST CORNER OF LOT 1, BLOCK 25, FIRST ADDITION TO VALLEY JUNCTION, AN OFFICIAL SUBDIVISION NOW IN AND FORMING A PART OF THE CITY OF WEST DES MOINES, POLK COUNTY, IOWA;

THENCE SOUTH, ALONG THE WEST LINE OF LOTS 1, 2, 3, 4, 5, 6, 7, 8 AND 9, OF SAID BLOCK 25, OF SAID FIRST ADDITION TO VALLEY JUNCTION, TO THE SOUTHWEST CORNER OF SAID LOT 9, OF SAID FIRST ADDITION TO VALLEY JUNCTION;

THENCE EAST, ALONG THE SOUTH LINE OF SAID LOT 9, OF SAID FIRST ADDITION TO VALLEY JUNCTION, TO THE EAST LINE OF SAID BLOCK 25, OF SAID FIRST ADDITION TO VALLEY JUNCTION;

THENCE SOUTH, ALONG THE EAST LINE OF SAID BLOCK 25, OF SAID FIRST ADDITION TO VALLEY JUNCTION, TO THE SOUTHEAST CORNER OF SAID BLOCK 25, OF SAID FIRST ADDITION TO VALLEY JUNCTION;

THENCE WEST, ALONG THE SOUTH LINE OF SAID BLOCK 25, OF SAID FIRST ADDITION TO VALLEY JUNCTION, TO THE SOUTHWEST CORNER OF LOT 10, OF SAID FIRST ADDITION TO VALLEY JUNCTION;

THENCE SOUTH, ALONG THE WEST LINE EXTENDED OF SAID LOT 10, OF SAID FIRST ADDITION TO VALLEY JUNCTION, TO THE NORTHWEST CORNER OF LOT 1, BLOCK 18, OF SAID FIRST ADDITION TO VALLEY JUNCTION;

THENCE SOUTH, ALONG THE WEST LINE OF LOTS 1, 2, 3, 4, 5, 6 AND 7, OF SAID BLOCK 18, OF SAID FIRST ADDITION TO VALLEY JUNCTION, TO THE NORTHWEST CORNER OF LOT 8, OF SAID BLOCK 18, OF SAID FIRST ADDITION TO VALLEY JUNCTION;

THENCE EAST, ALONG THE NORTH LINE OF SAID LOT 8, OF SAID BLOCK 18, OF SAID FIRST ADDITION TO VALLEY JUNCTION, TO THE EAST LINE OF SAID BLOCK 18, OF SAID FIRST ADDITION TO VALLEY JUNCTION;

THENCE SOUTH, ALONG THE EAST LINE AND EAST LINE EXTENDED OF SAID BLOCK 18, OF SAID FIRST ADDITION TO VALLEY JUNCTION, TO THE NORTHEAST CORNER OF BLOCK 11, VALLEY JUNCTION, AN OFFICIAL SUBDIVISION NOW IN AND FORMING A PART OF THE CITY OF WEST DES MOINES, POLK COUNTY, IOWA;

THENCE SOUTH, ALONG THE EAST LINE OF SAID BLOCK 11, OF SAID VALLEY JUNCTION TO THE NORTHEAST CORNER OF LOT 7, OF SAID BLOCK 11, OF SAID VALLEY JUNCTION;

THENCE EAST, ALONG THE NORTH LINE EXTENDED OF SAID LOT 7, OF SAID BLOCK 11, OF SAID VALLEY JUNCTION, TO THE NORTHWEST CORNER OF LOT 12, BLOCK 12 OF SAID VALLEY JUNCTION;

THENCE EAST, ALONG THE NORTH LINE OF SAID LOT 12, OF SAID BLOCK 12, OF SAID VALLEY JUNCTION, TO THE NORTHEAST CORNER OF SAID LOT 12, OF SAID BLOCK 12 OF SAID VALLEY JUNCTION;

THENCE SOUTH, ALONG THE EAST LINE OF LOTS 10, 11 AND 12, OF SAID BLOCK 12, OF SAID VALLEY JUNCTION, TO THE SOUTHEAST CORNER OF LOT 10, OF SAID BLOCK 12, OF SAID VALLEY JUNCTION;

THENCE SOUTH, ALONG THE EAST LINE EXTENDED OF SAID LOT 10, OF SAID BLOCK 12, OF SAID VALLEY JUNCTION, TO THE NORTHEAST CORNER OF LOT 20, BLOCK 3, OF SAID VALLEY JUNCTION;

THENCE SOUTH, ALONG THE EAST LINE OF LOTS 15, 16, 17, 18, 19, AND 20, OF SAID BLOCK 3, OF SAID VALLEY JUNCTION, TO THE SOUTHEAST CORNER OF LOT 15, OF BLOCK 3, OF SAID VALLEY JUNCTION;

THENCE EAST, ALONG THE SOUTH LINE EXTENDED OF SAID LOT 15, OF SAID BLOCK 3, OF SAID VALLEY JUNCTION, TO THE SOUTHWEST CORNER OF LOT 6, OF SAID BLOCK 3, OF SAID VALLEY JUNCTION;

THENCE EAST, ALONG THE SOUTH LINE AND SOUTH LINE EXTENDED OF SAID LOT 6, OF SAID BLOCK 3, OF SAID VALLEY JUNCTION, TO THE SOUTHWEST CORNER OF LOT 15, BLOCK 2, OF SAID VALLEY JUNCTION;

THENCE EAST, ALONG THE SOUTH LINE AND SOUTH LINE EXTENDED OF SAID LOT 15, OF SAID BLOCK 2, OF SAID VALLEY JUNCTION, TO THE SOUTHWEST CORNER OF LOT 6, OF SAID BLOCK 2, OF SAID VALLEY JUNCTION;

THENCE EAST, ALONG THE SOUTH LINE AND SOUTH LINE EXTENDED OF SAID LOT 6, OF SAID BLOCK 2, OF SAID VALLEY JUNCTION, TO THE SOUTHWEST CORNER OF LOT 17, OF BLOCK 1, OF SAID VALLEY JUNCTION;

THENCE EAST, ALONG THE SOUTH LINE AND SOUTH LINE EXTENDED OF SAID LOT 17, OF SAID BLOCK 1, OF SAID VALLEY JUNCTION, TO THE SOUTHEAST CORNER OF SAID LOT 17, OF SAID BLOCK 1, OF SAID VALLEY JUNCTION;

THENCE NORTH, ALONG THE EAST LINE AND EAST LINE EXTENDED OF LOTS 17, 18, 19, 20, 21 AND 22, OF SAID BLOCK 1, OF SAID VALLEY JUNCTION, TO THE SOUTHEAST CORNER OF LOT 10, BLOCK 14, OF SAID VALLEY JUNCTION;

THENCE NORTH, ALONG THE EAST LINE AND EAST LINE EXTENDED OF LOTS 10, 11, 12, 13, 14, 15, 16, 17 AND 18, OF SAID BLOCK 14, OF SAID VALLEY JUNCTION, TO THE SOUTHEAST CORNER OF LOT 10, BLOCK 15, OF FIRST ADDITION TO VALLEY JUNCTION, AN OFFICIAL SUBDIVISION NOW IN AND FORMING A PART OF THE CITY OF WEST DES MOINES, POLK COUNTY, IOWA;

THENCE NORTH, ALONG THE EAST LINE AND EAST LINE EXTENDED OF LOTS 10, 11, 12, 13, 14, 15, 16, 17 AND 18, OF SAID BLOCK 15, OF SAID FIRST ADDITION TO VALLEY JUNCTION, TO THE SOUTH RIGHT OF WAY LINE OF WALNUT STREET;

THENCE EASTERLY, ALONG THE SOUTH RIGHT OF WAY LINE OF WALNUT STREET, TO THE WEST RIGHT OF WAY LINE OF 1ST STREET (STATE HIGHWAY 28);

THENCE SOUTH, ALONG THE WEST RIGHT OF WAY LINE AND WEST RIGHT OF WAY LINE EXTENDED OF 1ST STREET, TO THE SOUTH RIGHT OF WAY LINE OF RAILROAD AVENUE;

THENCE WEST, ALONG THE SOUTH RIGHT OF WAY LINE OF RAILROAD AVENUE, TO A POINT NORTH OF AND NORMAL TO THE NORTHEAST CORNER OF GOODMAN INDUSTRIAL PARK, AN OFFICIAL SUBDIVISION NOW IN AND FORMING A PART OF THE CITY OF WEST DES MOINES, IOWA;

THENCE SOUTH, ALONG A LINE NORMAL TO THE SOUTH RIGHT OF WAY LINE OF RAILROAD AVENUE, TO THE NORTHEAST CORNER OF SAID GOODMAN INDUSTRIAL PARK;

THENCE SOUTH, ALONG THE EAST LINE OF SAID GOODMAN INDUSTRIAL PARK, TO THE SOUTHEAST CORNER OF SAID GOODMAN INDUSTRIAL PARK;

THENCE SOUTHWESTERLY, ALONG THE SOUTHEASTERLY LINE OF SAID GOODMAN INDUSTRIAL PARK, TO THE SOUTHEASTERLY CORNER OF WEST GREEN INDUSTRIAL PARK PLAT 1, AN OFFICIAL SUBDIVISION NOW IN AND FORMING A PART OF THE CITY OF WEST DES MOINES, IOWA;

THENCE NORTHERLY AND NORTHWESTERLY, ALONG THE EASTERLY LINE OF SAID WEST GREEN INDUSTRIAL PARK PLAT 1, TO THE SOUTHEAST CORNER OF PART OF LOT "D", VALLEY JUNCTION, AN OFFICIAL SUBDIVISION NOW IN AND FORMING A PART OF THE CITY OF WEST DES MOINES, IOWA SAID LINE BEING THE

SOUTH LINE OF PROPERTY CONVEYED TO LILLIE G. CLAY AND HARRY W BAILEY BY DEED DATED DECEMBER 29, 1939;

THENCE WESTERLY, ALONG SAID SOUTH LINE OF CONVEYANCE TO LILLIE G. CLAY AND HARRY W. BAILEY, EXTENDED TO THE EAST LINE OF PROPERTY CONVEYED TO THE CITY OF WEST DES MOINES IOWA FOR PUBLIC STREET PURPOSES BY DEED DATED OCTOBER 5, 1955;

THENCE NORTHERLY, ALONG SAID EAST PROPERTY LINE AND PROPERTY LINE EXTENDED FOR PUBLIC ROADWAY, TO THE NORTH RIGHT OF WAY LINE OF RAILROAD AVENUE;

THENCE EAST, ALONG THE NORTH RIGHT OF WAY LINE AND NORTH RIGHT OF WAY LINE EXTENDED OF RAILROAD AVENUE, TO THE WEST LINE OF LOT 9, BLOCK 34, VALLEY JUNCTION, AN OFFICIAL SUBDIVISION NOW IN AND FORMING A PART OF THE CITY OF WEST DES MOINES;

THENCE NORTH, ALONG THE WEST LINE OF LOTS 6, 7, 8 AND 9, OF SAID BLOCK 34, OF SAID VALLEY JUNCTION, TO THE NORTHWEST CORNER OF SAID LOT 6, OF SAID BLOCK 34, OF SAID VALLEY JUNCTION;

THENCE EAST, ALONG THE NORTH LINE AND NORTH LINE EXTENDED OF SAID LOT 6, OF SAID BLOCK 34, OF SAID VALLEY JUNCTION, TO THE NORTHWEST CORNER OF LOT 13, BLOCK 33, OF SAID VALLEY JUNCTION;

THENCE EAST, ALONG THE NORTH LINE AND NORTH LINE EXTENDED OF SAID LOT 13, OF SAID BLOCK 33, OF SAID VALLEY JUNCTION, TO THE NORTHWEST CORNER OF LOT 6, OF SAID BLOCK 33, OF SAID VALLEY JUNCTION;

THENCE EAST, ALONG THE NORTH LINE AND NORTH LINE EXTENDED OF SAID LOT 6, OF SAID BLOCK 33, OF SAID VALLEY JUNCTION, TO THE NORTHWEST CORNER OF LOT 13, BLOCK 7, OF SAID VALLEY JUNCTION;

THENCE EAST, ALONG THE NORTH LINE AND NORTH LINE EXTENDED OF SAID LOT 13, OF SAID BLOCK 7, OF SAID VALLEY JUNCTION, TO THE NORTHWEST CORNER OF LOT 6, OF SAID BLOCK 7, OF SAID VALLEY JUNCTION;

THENCE EAST, ALONG THE NORTH LINE AND NORTH LINE EXTENDED OF SAID LOT 6, OF SAID BLOCK 7, OF SAID VALLEY JUNCTION, TO THE NORTHWEST CORNER OF LOT 13, OF SAID BLOCK 6, OF SAID VALLEY JUNCTION;

THENCE EAST, ALONG THE NORTH LINE AND NORTH LINE EXTENDED OF SAID LOT 13, OF SAID BLOCK 6, OF SAID VALLEY JUNCTION, TO THE SOUTHWEST CORNER OF LOT 5, OF SAID BLOCK 6, OF SAID VALLEY JUNCTION;

THENCE NORTH, ALONG THE WEST LINE OF LOTS 1, 2, 3, 4 AND 5, OF SAID BLOCK 6, OF SAID VALLEY JUNCTION, TO THE POINT OF BEGINNING.

*The legal description set forth above is the legal description for the entire Historic West Des Moines Urban Renewal Area, including the December, 2019 Addition.

ORDINANCE NO. _____

An Ordinance Providing for the Division of Taxes Levied on Taxable Property in the December, 2019 Historic West Des Moines Urban Renewal Area Addition, Pursuant to Section 403.19 of the Code of Iowa

WHEREAS, the City Council of the City of West Des Moines, Iowa (the "City") previously enacted an ordinance entitled "An Ordinance Providing for the Division of Taxes Levied on Taxable Property in the Historic West Des Moines Urban Renewal Area, Pursuant to Section 403.19 of the Code of Iowa"; and

WHEREAS, pursuant to that ordinance, certain taxable property within the Historic West Des Moines Urban Renewal Area in the City was designated a "tax increment district"; and

WHEREAS, the City Council now desires to establish a new "tax increment district" by designating the real property comprising the December, 2019 Historic West Des Moines Urban Renewal Area Addition;

BE IT ENACTED by the Council of the City of West Des Moines, Iowa:

Section 1. Purpose. The purpose of this ordinance is to provide for the division of taxes levied on the taxable property in the December, 2019 Historic West Des Moines Urban Renewal Area Addition of the City, each year by and for the benefit of the state, city, county, school districts or other taxing districts after the effective date of this ordinance in order to create a special fund to pay the principal of and interest on loans, moneys advanced to or indebtedness, including bonds proposed to be issued by the City to finance projects in such area.

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

"City" shall mean the City of West Des Moines, Iowa.

"County" shall mean Polk County, Iowa.

"Tax Increment Financing District" shall mean certain real property situated in the Urban Renewal Area, legally described as follows:

A TRACT OF LAND IN SECTIONS 10, 11, 14 AND 15 TOWNSHIP 78 NORTH, RANGE 25 WEST OF THE FIFTH PRINCIPLE MERIDIAN, WEST DES MOINES, POLK COUNTY, IOWA IS INCLUDED IN THE HISTORIC WEST DES MOINES URBAN RENEWAL PLAN AND IS MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHWEST CORNER OF LOT 1, BLOCK 6, VALLEY JUNCTION, AN OFFICIAL SUBDIVISION NOW IN AND FORMING A PART OF THE CITY OF WEST DES MOINES, POLK COUNTY, IOWA;

THENCE EAST, ALONG THE NORTH LINE OF SAID LOT 1, TO THE NORTHEAST CORNER OF SAID BLOCK 6, OF SAID VALLEY JUNCTION;

THENCE NORTH, ALONG THE EAST LINE EXTENDED OF SAID BLOCK 6, TO THE SOUTHEAST CORNER OF BLOCK 9, OF SAID VALLEY JUNCTION;

THENCE NORTH, ALONG THE EAST LINE OF SAID BLOCK 9, TO THE SOUTHEAST CORNER OF LOT 1, OF SAID BLOCK 9, OF SAID VALLEY JUNCTION;

THENCE WEST, ALONG THE SOUTH LINE OF SAID LOT 1, TO THE SOUTHWEST CORNER OF SAID LOT 1, OF SAID BLOCK 9, OF SAID VALLEY JUNCTION;

THENCE NORTH, ALONG THE WEST LINE OF SAID LOT 1, TO THE NORTH LINE OF SAID BLOCK 9, OF SAID VALLEY JUNCTION;

THENCE EAST, ALONG THE NORTH LINE AND THE NORTH LINE EXTENDED OF SAID BLOCK 9, OF SAID VALLEY JUNCTION, TO THE NORTHWEST CORNER OF BLOCK 10 OF SAID VALLEY JUNCTION;

THENCE NORTH, ALONG THE WEST LINE EXTENDED OF SAID BLOCK 10, OF SAID VALLEY JUNCTION, TO THE SOUTHWEST CORNER OF BLOCK 19, FIRST ADDITION TO VALLEY JUNCTION, AN OFFICIAL SUBDIVISION NOW IN AND FORMING A PART OF THE CITY OF WEST DES MOINES, POLK COUNTY, IOWA;

THENCE NORTH, ALONG THE WEST LINE OF SAID BLOCK 19, OF SAID FIRST ADDITION TO VALLEY JUNCTION, TO THE NORTHWEST CORNER OF SAID BLOCK 19, OF SAID FIRST ADDITION TO VALLEY JUNCTION;

THENCE EAST, ALONG THE NORTH LINE OF SAID BLOCK 19, TO THE NORTHEAST CORNER OF LOT 18, OF SAID BLOCK 19, OF SAID FIRST ADDITION TO VALLEY JUNCTION;

THENCE NORTH, ALONG THE EAST LINE EXTENDED OF SAID LOT 18, OF SAID BLOCK 19, OF SAID FIRST ADDITION TO VALLEY JUNCTION, TO THE SOUTHEAST CORNER OF LOT 11, BLOCK 24, OF SAID FIRST ADDITION TO VALLEY JUNCTION;

THENCE NORTH, ALONG THE EAST LINE OF LOTS 11, 12, 13, 14, 15, 16, 17, 18, 19 AND 20, OF SAID BLOCK 24, TO THE NORTHEAST CORNER OF SAID LOT 20, OF SAID BLOCK 24, OF SAID FIRST ADDITION TO VALLEY JUNCTION;

THENCE NORTH, ALONG THE EAST LINE EXTENDED OF SAID LOT 20, OF SAID BLOCK 24, OF SAID FIRST ADDITION TO VALLEY JUNCTION, TO THE SOUTHEAST CORNER OF LOT 49, BUTLER'S ADDITION TO VALLEY JUNCTION, AN OFFICIAL SUBDIVISION NOW IN AND FORMING A PART OF THE CITY OF WEST DES MOINES, POLK COUNTY, IOWA;

THENCE NORTH, ALONG THE EAST LINE OF LOTS 49, 50, 51, 52, 53, 54, 55, 56, 57, 58, 59 AND 60, OF SAID BUTLER'S ADDITION TO VALLEY JUNCTION, TO THE NORTHEAST CORNER OF SAID LOT 60, OF SAID BUTLER'S ADDITION TO VALLEY JUNCTION;

THENCE EAST, ALONG THE NORTH LINE EXTENDED OF SAID LOT 60, OF SAID BUTLER'S ADDITION TO VALLEY JUNCTION, TO THE NORTHWEST CORNER OF SAID LOT 61, OF SAID BUTLER'S ADDITION TO VALLEY JUNCTION;

THENCE EAST, ALONG THE NORTH LINE AND THE NORTH LINE EXTENDED OF SAID LOT 61, OF SAID BUTLER'S ADDITION TO VALLEY JUNCTION, TO THE NORTHWEST CORNER OF LOT 84, OF SAID BUTLER'S ADDITION TO VALLEY JUNCTION;

THENCE EAST, ALONG THE NORTH LINE AND NORTH LINE EXTENDED OF LOT 84, OF SAID BUTLER'S ADDITION TO VALLEY JUNCTION, TO THE NORTHWEST CORNER OF LOT 1, BLOCK 32, SECOND ADDITION TO VALLEY JUNCTION, AN OFFICIAL SUBDIVISION NOW IN AND FORMING A PART OF THE CITY OF WEST DES MOINES, POLK COUNTY, IOWA;

THENCE EAST, ALONG THE NORTH LINE OF SAID LOT 1, OF SAID BLOCK 32, OF SAID SECOND ADDITION TO VALLEY JUNCTION, TO THE NORTHEAST CORNER OF SAID LOT 1, OF SAID SECOND ADDITION TO VALLEY JUNCTION;

THENCE SOUTH, ALONG THE EAST LINE OF SAID LOT 1, OF SAID BLOCK 32, OF SAID SECOND ADDITION TO VALLEY JUNCTION, TO THE NORTHEAST CORNER OF LOT 2, OF SAID BLOCK 32, OF SAID SECOND ADDITION TO VALLEY JUNCTION;

THENCE SOUTH, ALONG THE EAST LINE OF SAID LOT 2, OF SAID BLOCK 32, OF SAID SECOND ADDITION TO VALLEY JUNCTION, TO THE SOUTHEAST CORNER OF SAID LOT 2, OF SAID BLOCK 32, OF SAID SECOND ADDITION TO VALLEY JUNCTION;

THENCE WEST, ALONG THE SOUTH LINE OF SAID LOT 2, OF SAID BLOCK 32, OF SAID SECOND ADDITION TO VALLEY JUNCTION, TO THE SOUTHWEST CORNER OF SAID LOT 2, OF SAID BLOCK 32, OF SAID SECOND ADDITION TO VALLEY JUNCTION;

THENCE SOUTH, ALONG THE WEST LINE OF LOTS 3, 4, 5, 6, 7, 8, 9, 10, 11 AND 12, OF SAID BLOCK 32, OF SAID SECOND ADDITION TO VALLEY JUNCTION, TO THE SOUTHWEST CORNER OF SAID LOT 12, OF SAID BLOCK 32, OF SAID SECOND ADDITION TO VALLEY JUNCTION;

THENCE EAST, ALONG THE SOUTH LINE OF SAID LOT 12, OF SAID BLOCK 32, OF SAID SECOND ADDITION TO VALLEY JUNCTION, A DISTANCE OF SIX FEET;

THENCE SOUTH, TO THE NORTHWEST CORNER OF LOT 1, BLOCK 25, FIRST ADDITION TO VALLEY JUNCTION, AN OFFICIAL SUBDIVISION NOW IN AND FORMING A PART OF THE CITY OF WEST DES MOINES, POLK COUNTY, IOWA;

THENCE SOUTH, ALONG THE WEST LINE OF LOTS 1, 2, 3, 4, 5, 6, 7, 8 AND 9, OF SAID BLOCK 25, OF SAID FIRST ADDITION TO VALLEY JUNCTION, TO THE SOUTHWEST CORNER OF SAID LOT 9, OF SAID FIRST ADDITION TO VALLEY JUNCTION;

THENCE EAST, ALONG THE SOUTH LINE OF SAID LOT 9, OF SAID FIRST ADDITION TO VALLEY JUNCTION, TO THE EAST LINE OF SAID BLOCK 25, OF SAID FIRST ADDITION TO VALLEY JUNCTION;

THENCE SOUTH, ALONG THE EAST LINE OF SAID BLOCK 25, OF SAID FIRST ADDITION TO VALLEY JUNCTION, TO THE SOUTHEAST CORNER OF SAID BLOCK 25, OF SAID FIRST ADDITION TO VALLEY JUNCTION;

THENCE WEST, ALONG THE SOUTH LINE OF SAID BLOCK 25, OF SAID FIRST ADDITION TO VALLEY JUNCTION, TO THE SOUTHWEST CORNER OF LOT 10, OF SAID FIRST ADDITION TO VALLEY JUNCTION;

THENCE SOUTH, ALONG THE WEST LINE EXTENDED OF SAID LOT 10, OF SAID FIRST ADDITION TO VALLEY JUNCTION, TO THE NORTHWEST CORNER OF LOT 1, BLOCK 18, OF SAID FIRST ADDITION TO VALLEY JUNCTION;

THENCE SOUTH, ALONG THE WEST LINE OF LOTS 1, 2, 3, 4, 5, 6 AND 7, OF SAID BLOCK 18, OF SAID FIRST ADDITION TO VALLEY JUNCTION, TO THE NORTHWEST CORNER OF LOT 8, OF SAID BLOCK 18, OF SAID FIRST ADDITION TO VALLEY JUNCTION;

THENCE EAST, ALONG THE NORTH LINE OF SAID LOT 8, OF SAID BLOCK 18, OF SAID FIRST ADDITION TO VALLEY JUNCTION, TO THE EAST LINE OF SAID BLOCK 18, OF SAID FIRST ADDITION TO VALLEY JUNCTION;

THENCE SOUTH, ALONG THE EAST LINE AND EAST LINE EXTENDED OF SAID BLOCK 18, OF SAID FIRST ADDITION TO VALLEY JUNCTION, TO THE NORTHEAST CORNER OF BLOCK 11, VALLEY JUNCTION, AN OFFICIAL SUBDIVISION NOW IN AND FORMING A PART OF THE CITY OF WEST DES MOINES, POLK COUNTY, IOWA;

THENCE SOUTH, ALONG THE EAST LINE OF SAID BLOCK 11, OF SAID VALLEY JUNCTION TO THE NORTHEAST CORNER OF LOT 7, OF SAID BLOCK 11, OF SAID VALLEY JUNCTION;

THENCE EAST, ALONG THE NORTH LINE EXTENDED OF SAID LOT 7, OF SAID BLOCK 11, OF SAID VALLEY JUNCTION, TO THE NORTHWEST CORNER OF LOT 12, BLOCK 12 OF SAID VALLEY JUNCTION;

THENCE EAST, ALONG THE NORTH LINE OF SAID LOT 12, OF SAID BLOCK 12, OF SAID VALLEY JUNCTION, TO THE NORTHEAST CORNER OF SAID LOT 12, OF SAID BLOCK 12 OF SAID VALLEY JUNCTION;

THENCE SOUTH, ALONG THE EAST LINE OF LOTS 10, 11 AND 12, OF SAID BLOCK 12, OF SAID VALLEY JUNCTION, TO THE SOUTHEAST CORNER OF LOT 10, OF SAID BLOCK 12, OF SAID VALLEY JUNCTION;

THENCE SOUTH, ALONG THE EAST LINE EXTENDED OF SAID LOT 10, OF SAID BLOCK 12, OF SAID VALLEY JUNCTION, TO THE NORTHEAST CORNER OF LOT 20, BLOCK 3, OF SAID VALLEY JUNCTION;

THENCE SOUTH, ALONG THE EAST LINE OF LOTS 15, 16, 17, 18, 19, AND 20, OF SAID BLOCK 3, OF SAID VALLEY JUNCTION, TO THE SOUTHEAST CORNER OF LOT 15, OF BLOCK 3, OF SAID VALLEY JUNCTION;

THENCE EAST, ALONG THE SOUTH LINE EXTENDED OF SAID LOT 15, OF SAID BLOCK 3, OF SAID VALLEY JUNCTION, TO THE SOUTHWEST CORNER OF LOT 6, OF SAID BLOCK 3, OF SAID VALLEY JUNCTION;

THENCE EAST, ALONG THE SOUTH LINE AND SOUTH LINE EXTENDED OF SAID LOT 6, OF SAID BLOCK 3, OF SAID VALLEY JUNCTION, TO THE SOUTHWEST CORNER OF LOT 15, BLOCK 2, OF SAID VALLEY JUNCTION;

THENCE EAST, ALONG THE SOUTH LINE AND SOUTH LINE EXTENDED OF SAID LOT 15, OF SAID BLOCK 2, OF SAID VALLEY JUNCTION, TO THE SOUTHWEST CORNER OF LOT 6, OF SAID BLOCK 2, OF SAID VALLEY JUNCTION;

THENCE EAST, ALONG THE SOUTH LINE AND SOUTH LINE EXTENDED OF SAID LOT 6, OF SAID BLOCK 2, OF SAID VALLEY JUNCTION, TO THE SOUTHWEST CORNER OF LOT 17, OF BLOCK 1, OF SAID VALLEY JUNCTION;

THENCE EAST, ALONG THE SOUTH LINE AND SOUTH LINE EXTENDED OF SAID LOT 17, OF SAID BLOCK 1, OF SAID VALLEY JUNCTION, TO THE SOUTHEAST CORNER OF SAID LOT 17, OF SAID BLOCK 1, OF SAID VALLEY JUNCTION;

THENCE NORTH, ALONG THE EAST LINE AND EAST LINE EXTENDED OF LOTS 17, 18, 19, 20, 21 AND 22, OF SAID BLOCK 1, OF SAID VALLEY JUNCTION, TO THE SOUTHEAST CORNER OF LOT 10, BLOCK 14, OF SAID VALLEY JUNCTION;

THENCE NORTH, ALONG THE EAST LINE AND EAST LINE EXTENDED OF LOTS 10, 11, 12, 13, 14, 15, 16, 17 AND 18, OF SAID BLOCK 14, OF SAID VALLEY JUNCTION, TO THE SOUTHEAST CORNER OF LOT 10, BLOCK 15, OF FIRST ADDITION TO VALLEY JUNCTION, AN OFFICIAL SUBDIVISION NOW IN AND FORMING A PART OF THE CITY OF WEST DES MOINES, POLK COUNTY, IOWA;

THENCE NORTH, ALONG THE EAST LINE AND EAST LINE EXTENDED OF LOTS 10, 11, 12, 13, 14, 15, 16, 17 AND 18, OF SAID BLOCK 15, OF SAID FIRST ADDITION TO VALLEY JUNCTION, TO THE SOUTH RIGHT OF WAY LINE OF WALNUT STREET;

THENCE EASTERLY, ALONG THE SOUTH RIGHT OF WAY LINE OF WALNUT STREET, TO THE WEST RIGHT OF WAY LINE OF 1ST STREET (STATE HIGHWAY 28);

THENCE SOUTH, ALONG THE WEST RIGHT OF WAY LINE AND WEST RIGHT OF WAY LINE EXTENDED OF 1ST STREET, TO THE SOUTH RIGHT OF WAY LINE OF RAILROAD AVENUE;

THENCE WEST, ALONG THE SOUTH RIGHT OF WAY LINE OF RAILROAD AVENUE, TO A POINT NORTH OF AND NORMAL TO THE NORTHEAST CORNER OF GOODMAN INDUSTRIAL PARK, AN OFFICIAL SUBDIVISION NOW IN AND FORMING A PART OF THE CITY OF WEST DES MOINES, IOWA;

THENCE SOUTH, ALONG A LINE NORMAL TO THE SOUTH RIGHT OF WAY LINE OF RAILROAD AVENUE, TO THE NORTHEAST CORNER OF SAID GOODMAN INDUSTRIAL PARK;

THENCE SOUTH, ALONG THE EAST LINE OF SAID GOODMAN INDUSTRIAL PARK, TO THE SOUTHEAST CORNER OF SAID GOODMAN INDUSTRIAL PARK;

THENCE SOUTHWESTERLY, ALONG THE SOUTHEASTERLY LINE OF SAID GOODMAN INDUSTRIAL PARK, TO THE SOUTHEASTERLY CORNER OF WEST GREEN INDUSTRIAL PARK PLAT 1, AN OFFICIAL SUBDIVISION NOW IN AND FORMING A PART OF THE CITY OF WEST DES MOINES, IOWA;

THENCE NORTHERLY AND NORTHWESTERLY, ALONG THE EASTERLY LINE OF SAID WEST GREEN INDUSTRIAL PARK PLAT 1, TO THE SOUTHEAST CORNER OF PART OF LOT "D",

VALLEY JUNCTION, AN OFFICIAL SUBDIVISION NOW IN AND FORMING A PART OF THE CITY OF WEST DES MOINES, IOWA SAID LINE BEING THE SOUTH LINE OF PROPERTY CONVEYED TO LILLIE G. CLAY AND HARRY W BAILEY BY DEED DATED DECEMBER 29, 1939;

THENCE WESTERLY, ALONG SAID SOUTH LINE OF CONVEYANCE TO LILLIE G. CLAY AND HARRY W. BAILEY, EXTENDED TO THE EAST LINE OF PROPERTY CONVEYED TO THE CITY OF WEST DES MOINES IOWA FOR PUBLIC STREET PURPOSES BY DEED DATED OCTOBER 5, 1955;

THENCE NORTHERLY, ALONG SAID EAST PROPERTY LINE AND PROPERTY LINE EXTENDED FOR PUBLIC ROADWAY, TO THE NORTH RIGHT OF WAY LINE OF RAILROAD AVENUE;

THENCE EAST, ALONG THE NORTH RIGHT OF WAY LINE AND NORTH RIGHT OF WAY LINE EXTENDED OF RAILROAD AVENUE, TO THE WEST LINE OF LOT 9, BLOCK 34, VALLEY JUNCTION, AN OFFICIAL SUBDIVISION NOW IN AND FORMING A PART OF THE CITY OF WEST DES MOINES;

THENCE NORTH, ALONG THE WEST LINE OF LOTS 6, 7, 8 AND 9, OF SAID BLOCK 34, OF SAID VALLEY JUNCTION, TO THE NORTHWEST CORNER OF SAID LOT 6, OF SAID BLOCK 34, OF SAID VALLEY JUNCTION;

THENCE EAST, ALONG THE NORTH LINE AND NORTH LINE EXTENDED OF SAID LOT 6, OF SAID BLOCK 34, OF SAID VALLEY JUNCTION, TO THE NORTHWEST CORNER OF LOT 13, BLOCK 33, OF SAID VALLEY JUNCTION;

THENCE EAST, ALONG THE NORTH LINE AND NORTH LINE EXTENDED OF SAID LOT 13, OF SAID BLOCK 33, OF SAID VALLEY JUNCTION, TO THE NORTHWEST CORNER OF LOT 6, OF SAID BLOCK 33, OF SAID VALLEY JUNCTION;

THENCE EAST, ALONG THE NORTH LINE AND NORTH LINE EXTENDED OF SAID LOT 6, OF SAID BLOCK 33, OF SAID VALLEY JUNCTION, TO THE NORTHWEST CORNER OF LOT 13, BLOCK 7, OF SAID VALLEY JUNCTION;

THENCE EAST, ALONG THE NORTH LINE AND NORTH LINE EXTENDED OF SAID LOT 13, OF SAID BLOCK 7, OF SAID VALLEY JUNCTION, TO THE NORTHWEST CORNER OF LOT 6, OF SAID BLOCK 7, OF SAID VALLEY JUNCTION;

THENCE EAST, ALONG THE NORTH LINE AND NORTH LINE EXTENDED OF SAID LOT 6, OF SAID BLOCK 7, OF SAID VALLEY JUNCTION, TO THE NORTHWEST CORNER OF LOT 13, OF SAID BLOCK 6, OF SAID VALLEY JUNCTION;

THENCE EAST, ALONG THE NORTH LINE AND NORTH LINE EXTENDED OF SAID LOT 13, OF SAID BLOCK 6, OF SAID VALLEY JUNCTION, TO THE SOUTHWEST CORNER OF LOT 5, OF SAID BLOCK 6, OF SAID VALLEY JUNCTION;

THENCE NORTH, ALONG THE WEST LINE OF LOTS 1, 2, 3, 4 AND 5, OF SAID BLOCK 6, OF SAID VALLEY JUNCTION, TO THE POINT OF BEGINNING.

(The legal description set forth herein is the legal description of the entire Historic West Des Moines Tax Increment Financing District, including the December, 2019 Addition)

"Urban Renewal Area" shall mean the entirety of the Historic West Des Moines Urban Renewal Area as amended from time to time.

Section 3. Provisions for Division of Taxes Levied on Taxable Property in the December, 2019 Urban Renewal Area Addition. After the effective date of this ordinance, the taxes levied on the taxable property in the 2019 Urban Renewal Area Addition each year by and for the benefit of the State of Iowa, the City, the County and any school district or other taxing district in which the 2019 Urban Renewal Area Addition is located, shall be divided as follows:

(a) that portion of the taxes which would be produced by the rate at which the tax is levied each year by or for each of the taxing districts upon the total sum of the assessed value of the taxable property in the 2019 Urban Renewal Area Addition, as shown on the assessment roll as of January 1 of the calendar year preceding the first calendar year in which the City certifies to the County Auditor the amount of loans, advances, indebtedness, or bonds payable from the special fund referred to in paragraph (b) below, shall be allocated to and when collected be paid into the fund for the respective taxing district as taxes by or for said taxing district into which all other property taxes are paid. For the purpose of allocating taxes levied by or for any taxing district which did not include the territory in the 2019 Urban Renewal Area Addition on the effective date of this ordinance, but to which the territory has been annexed or otherwise included after the effective date, the assessment roll applicable to property in the annexed territory as of January 1 of the calendar year preceding the effective date of the ordinance which amends the plan for the 2019 Urban Renewal Area Addition to include the annexed area, shall be used in determining the assessed valuation of the taxable property in the annexed area.

(b) that portion of the taxes each year in excess of such amounts shall be allocated to and when collected be paid into a special fund of the City to pay the principal of and interest on loans, moneys advanced to or indebtedness, whether funded, refunded, assumed or otherwise, including bonds issued under the authority of Section 403.9(1), of the Code of Iowa, incurred by the City to finance or refinance, in whole or in part, projects in the Urban Renewal Area, and to provide assistance for low and moderate-income family housing as provided in Section 403.22, except that taxes for the regular and voter-approved physical plant and equipment levy of a school district imposed pursuant to Section 298.2 of the Code of Iowa, taxes for the instructional support program levy of a school district imposed pursuant to Section 257.19 of the Code of Iowa and taxes for the payment of bonds and interest of each taxing district shall be collected against all taxable property within the taxing district without limitation by the provisions of this ordinance. Unless and until the total assessed valuation of the taxable property in the 2019 Urban Renewal Area Addition exceeds the total assessed value of the taxable property in such area as shown by the assessment roll referred to in subsection (a) of this section, all of the taxes levied and collected upon the taxable property in the 2019 Urban Renewal Area Addition shall be paid into the funds for the respective taxing districts as taxes by or for said taxing districts in the same manner as all other property taxes. When such loans, advances, indebtedness, and bonds, if any, and interest thereon, have been paid, all money thereafter received from taxes upon the taxable property in the

2019 Urban Renewal Area Addition shall be paid into the funds for the respective taxing districts in the same manner as taxes on all other property.

(c) the portion of taxes mentioned in subsection (b) of this section and the special fund into which that portion shall be paid may be irrevocably pledged by the City for the payment of the principal and interest on loans, advances, bonds issued under the authority of Section 403.9(1) of the Code of Iowa, or indebtedness incurred by the City to finance or refinance in whole or in part projects in the Urban Renewal Area.

(d) as used in this section, the word "taxes" includes, but is not limited to, all levies on an ad valorem basis upon land or real property.

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.

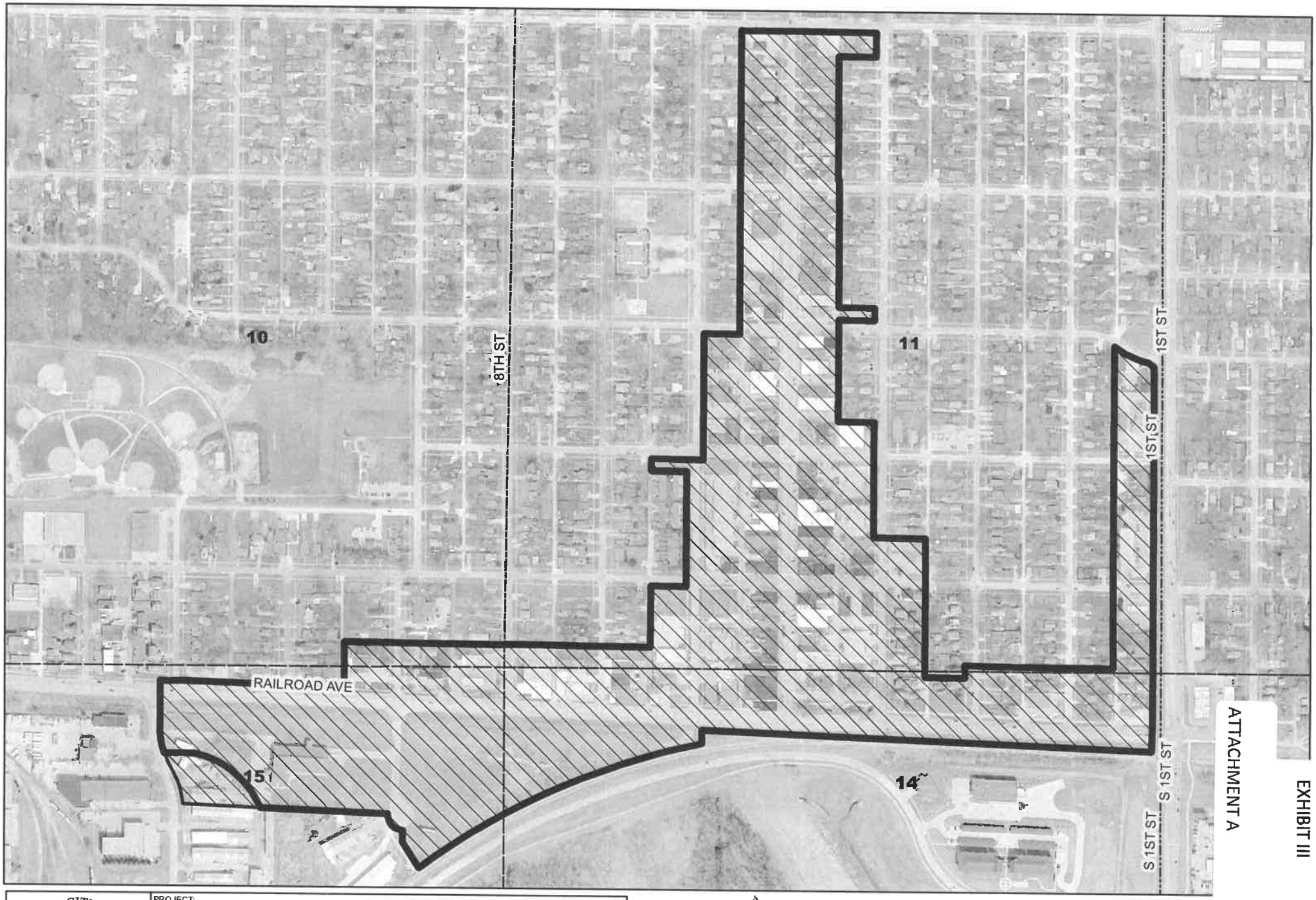
Passed and Approved by the City Council of the City of West Des Moines, Iowa, the _____ day of _____, 2019.

_____
Steven Gaer, Mayor

Attest:

_____
Ryan Jacobson, City Clerk

Read First Time: December 2, 2019
Read Second Time: _____, 2019



ATTACHMENT A

EXHIBIT III

THE CITY OF WEST DES MOINES

PROJECT: Historic West Des Moines TIF Boundary		
LOCATION: Corrected TIF Boundary		
AUTHOR: BJM	DATE: 10/30/2019	SHEET: 1 OF 1

N

0 250 500 1,000 Feet

Legend

- Corrected TIF Boundary
- Existing TIF Boundary

EXHIBIT III

ATTACHMENT B

THE CITY OF WEST DES MOINES

PROJECT: **Historic West Des Moines Urban Renewal Area**

LOCATION: **Corrected Urban Renewal Area**

AUTHOR:	DATE:	SHEET:
BJM	10/30/2019	1 OF 1

N

0 125 250 500 Feet

Legend

- Corrected Urban Renewal Area
- Existing Urban Renewal Area