

This Resolution prepared by Susi Lampe, City Clerk/Treasurer of the City of Independence, 331 1st Street E., Independence, IA 50644; 319-334-2780.

RESOLUTION NO. 2021-126

**RESOLUTION TO APPROVE URBAN RENEWAL PLAN
AMENDMENT FOR THE INDEPENDENCE 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, the City Council of the City of Independence (the “City”) has previously created the Independence 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, an amendment (the “Amendment”) to the Plan has been prepared which authorizes the undertaking of a new urban renewal project in the Urban Renewal Area consisting of using tax increment financing to pay the costs of the City’s Downtown Façade Improvements Program; and

WHEREAS, notice of a public hearing by the City Council on the proposed Amendment was heretofore given in strict compliance with the provisions of Chapter 403 of the Code of Iowa, and the City Council has conducted said hearing on December 13, 2021; and

WHEREAS, copies of the Amendment, notice of public hearing and notice of a consultation meeting with respect to the Amendment were mailed to Buchanan County and the Independence Community School District; the consultation meeting was held on the 17th day of November, 2021; and responses to any comments or recommendations received following the consultation meeting were made as required by law;

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

Section 1. It is hereby determined by this City Council as follows:

A. The proposed Amendment and the projects and initiatives described therein conform to the general plan of the municipality as a whole.

B. The 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, 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 2. The Amendment attached hereto and made a part hereof, is hereby in all respects approved.

Section 3. All resolutions or parts thereof in conflict herewith are hereby repealed, to the extent of such conflict.

RESOLUTION NO. 2021-126 was passed and approved by a majority vote of the City Council of Independence, Iowa, on the 13th day of December, 2021.

Record of Voting:

Ayes: O'Loughlin, Hanna, Callahan, Hill, Scharff, and Kurtz.

Nays:

Absent: Rodriguez.

RESOLUTION NO. 2021-126 was declared passed and adopted by the Mayor on this 13th day of December, 2021.



Bonita Davis, Mayor of the City of Independence, IA

ATTEST:



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

CITY OF INDEPENDENCE, IOWA

URBAN RENEWAL PLAN AMENDMENT
INDEPENDENCE URBAN RENEWAL AREA

December, 2021

The Urban Renewal Plan (the "Plan") for the Independence Urban Renewal Area (the "Urban Renewal Area") in the City of Independence, Iowa (the "City") is being amended for the purpose of identifying a new urban renewal project to be undertaken within the Urban Renewal Area.

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

Name of Project: Downtown Façade Improvements Program

Name of Urban Renewal Area: Independence Urban Renewal Area

Date of Council Approval of Projects: December 13, 2021

Description of Program: The City acknowledges the importance of the success of local businesses to the promotion of economic development in the Urban Renewal Area. The City has qualified to receive grants through the State of Iowa's Community Development Block Grant program the proceeds of which grants will be used to renovate the facades of certain downtown commercial buildings in the Urban Renewal Area.

The City will provide funds to satisfy the "local match" requirements of the Community Development Block Grant program (the "CDBG Local Match") as part of the City's Downtown Façade Improvements Program (the "Program"). The City intends to satisfy the CDBG Local Match Requirement through the provision of economic development grants (the "Grants") to qualifying local businesses.

The City staff will develop appropriate materials, including agreements and applications, for the administration of the Downtown Façade Improvements Program.

Description of Use of TIF: It is anticipated that the City will fund the Grants with borrowed funds and/or with the proceeds of an internal advance of City funds on-hand. In any case, the City's obligations (the "Obligations") will be repaid with incremental property tax revenues derived from the Urban Renewal Area. The amount of incremental property tax revenues to be expended by the City in connection with the Program will not exceed \$900,000, plus any interest expense incurred by the City on the Obligations.

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

Constitutional debt limit of the City:	<u>\$ 19,065,279</u>
Outstanding general obligation debt of the City:	<u>\$ _____</u>
Proposed debt to be incurred in connection with this December, 2021 Amendment*:	<u>\$ 900,000</u>

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