

RESOLUTION NO. _____

RESOLUTION DETERMINING AN AREA OF THE CITY TO BE AN ECONOMIC DEVELOPMENT AREA, 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 THE CITY; DESIGNATING SUCH AREA AS APPROPRIATE FOR URBAN RENEWAL PROJECTS; AND ADOPTING AMENDMENT NO. 3 TO THE AMENDED AND RESTATED 1991 CITY OF ANKENY URBAN RENEWAL PLAN

WHEREAS, by Resolution No. 236-91, adopted December 2, 1991, this Council found and determined that certain areas located within the City are eligible and should be designated as an urban renewal area under Iowa law, and approved and adopted the 1991 City of Ankeny Urban Renewal Plan (the "Original Plan") for the 1991 City of Ankeny Urban Renewal Area described therein; and

WHEREAS, by Resolution No. 2018-149, adopted March 19, 2018, this Council approved and adopted the Amended and Restated 1991 City of Ankeny Urban Renewal Plan ("Plan" or "Urban Renewal Plan") for the 1991 City of Ankeny Urban Renewal Area ("Area" or "Urban Renewal Area"); and

WHEREAS, the Plan has subsequently been amended, most recently by Amendment No. 2 to the Plan, adopted by Resolution No. 2021-373 on October 4, 2021; and

WHEREAS, this Urban Renewal Area currently includes and consists of:

ORIGINAL AREA

ALL THAT PART OF ANKENY, IOWA LOCATED WITHIN THE FOLLOWING BOUNDARY:

BEGINNING AT A POINT ON THE WEST R.O.W. LINE OF U.S. INTERSTATE 35 BEING THE NORTHEAST CORNER OF LOT 8 LAKESHORE ESTATES; THEN SOUTHERLY ALONG THE WEST R.O.W. LINE OF U.S. INTERSTATE 35 TO THE NORTH R.O.W. LINE OF IOWA HIGHWAY 931 (EAST FIRST STREET); THEN WEST ALONG THE NORTH R.O.W. LINE OF IOWA HIGHWAY 931 (EAST FIRST STREET) TO THE EAST R.O.W. LINE OF EAST DELAWARE AVENUE; THEN SOUTH TO THE SOUTH R.O.W. LINE OF IOWA HIGHWAY 931 (EAST FIRST STREET); THEN EAST ALONG THE SOUTH R.O.W. LINE OF IOWA HIGHWAY 931 (EAST FIRST STREET) TO THE WEST R.O.W. LINE OF U.S. INTERSTATE 35; THEN SOUTHERLY ALONG THE WEST R.O.W. LINE OF U.S. INTERSTATE 35 TO THE SOUTHEAST CORNER OF LOT 2, MAPLEWOOD VILLAGE PLAT 4; THEN WEST ALONG THE SOUTH LINE OF SAID LOT 2

TO THE EAST LINE OF LOT 1, MAPLEWOOD VILLAGE PLAT 3; THEN SOUTH ALONG THE EAST LINE OF SAID LOT 1 TO THE SOUTHEAST CORNER OF SAID LOT 1, THEN WEST ALONG THE SOUTH LINE OF SAID LOT 1 AND LOT 1, MAPLEWOOD VILLAGE PLAT 2 TO THE WEST R.O.W. LINE OF EAST DELAWARE AVENUE; THEN NORTH ALONG THE WEST R.O.W. LINE OF EAST DELAWARE AVENUE TO THE SOUTHEAST CORNER OF ART-LUND PLAT 1; THEN WEST ALONG THE SOUTH LINE OF SAID PLAT 1 TO THE SOUTHWEST CORNER OF ART-LUND PLAT 1; THEN NORTH ALONG THE WEST LINE OF SAID PLAT 1 TO THE SOUTH R.O.W. LINE OF S.E. 4TH STREET; THEN NORTHWESTERLY TO THE SOUTHEAST CORNER OF LOT 9, TRIPLETT VILLAGE NO. 10; THEN NORTH ALONG THE WEST R.O.W. LINE OF SOUTHEAST LOWELL DRIVE TO THE SOUTH LINE OF TRIPLETT COMMERCIAL PARK PLAT 2; THEN WEST ALONG THE SOUTH LINE OF SAID PLAT 2, AND CONTINUING ALONG THE SOUTH LINE OF TRIPLETT COMMERCIAL PARK PLAT 1 TO THE NORTHWEST CORNER OF TRIPLETT VILLAGE NO. 11; THEN NORTH ALONG THE EAST LINE OF TRIPLETT VILLAGE NO. 5 TO THE NORTHEAST CORNER OF SAID PLAT; THEN WEST ALONG THE NORTH LINE OF SAID PLAT TO THE WEST R.O.W. LINE OF SOUTHEAST TRILEIN DRIVE; THEN NORTH ALONG THE WEST R.O.W. LINE OF SOUTHEAST TRILEIN DRIVE TO THE SOUTH R.O.W. LINE OF IOWA HIGHWAY 931 (EAST FIRST STREET); THEN WEST ALONG THE SOUTH R.O.W. LINE OF IOWA HIGHWAY 931 (EAST FIRST STREET) TO THE EAST R.O.W. LINE OF SOUTHEAST CRESTMOOR PLACE; THEN SOUTH ALONG THE EAST R.O.W. LINE OF SOUTHEAST CRESTMOOR PLACE TO THE SOUTHWEST CORNER OF LOT 6, RICHARD'S MANOR PLAT 1; THEN WEST ALONG THE SOUTH LINE OF NAPA MANOR TO THE WEST R.O.W. LINE OF SOUTH GRANT STREET; THEN NORTH ALONG THE WEST R.O.W. LINE OF SOUTH GRANT STREET TO THE NORTHEAST CORNER OF LOT 22, RICHARD'S MANOR PLAT 1; THEN WEST ALONG THE NORTH LINE OF SAID LOT 22 TO THE NORTHWEST CORNER OF SAID LOT 22; THEN SOUTHERLY ALONG THE WEST LINE OF RICHARD'S MANOR PLAT 1 TO THE SOUTH LINE OF SAID PLAT 1; THEN EAST ALONG THE SOUTH LINE OF SAID PLAT 1 TO THE WEST R.O.W. LINE OF SOUTH GRANT STREET; THEN SOUTH TO THE NORTH R.O.W. LINE OF SOUTHEAST 3RD STREET; THEN WEST ALONG THE NORTH R.O.W. LINE OF SOUTHEAST 3RD STREET TO THE SOUTHWEST CORNER OF LOT 12, TRIPLETT VILLAGE; THEN SOUTH ALONG THE WEST LINE OF LOTS 18 THROUGH 23, TRIPLETT VILLAGE AND CONTINUING SOUTH ALONG THE WEST LINE OF CHURCH PLAT NO. 2 AND CHURCH PLAT NO.3 TO THE NORTH R.O.W. LINE OF SOUTHEAST PETERSON DRIVE; THEN EAST ALONG SAID NORTH R.O.W. LINE; THEN SOUTH ALONG THE EAST R.O.W. LINE OF PARKVIEW DRIVE TO THE NORTH R.O.W. LINE OF SOUTHEAST 8TH STREET; THEN EAST ALONG SAID NORTH R.O.W. LINE; THEN SOUTH ALONG THE WEST LINE OF LOT 46, PETERS BELMOUNT PARK PLAT 1 AND CONTINUING SOUTH ALONG THE WEST LINE OF PETERS

BELMOUNT PARK PLAT 2 TO THE NORTH LINE OF SPAHR MANOR PLAT 5; THEN WEST ALONG THE NORTH LINE OF SAID PLAT 5 TO THE EAST R.O.W. LINE OF U.S. HIGHWAY 69 (SOUTH ANKENY BOULEVARD); THEN NORTH ALONG SAID EAST R.O.W. LINE TO THE NORTH LINE OF PETERS BELMOUNT PARK PLAT 1; THEN WEST ALONG THE SOUTH LINE OF SOUTHLAWN PLACE REPLAT TO THE WEST R.O.W. LINE OF THE CHICAGO NORTHWESTERN RAILROAD; THEN NORTHWESTERLY ALONG THE WEST R.O.W. LINE OF SAID RAILROAD TO THE EAST R.O.W. LINE OF SOUTHWEST WALNUT STREET; THEN NORTH TO THE NORTH LINE OF THOMAS ADDITION; THEN WEST ALONG THE NORTH LINE OF THOMAS ADDITION TO THE WEST R.O.W. LINE OF MAIN STREET; THEN NORTH ALONG SAID WEST R.O.W. LINE TO THE SOUTH R.O.W. LINE OF SOUTHWEST 4TH STREET; THEN WEST ALONG SAID SOUTH R.O.W. LINE; THEN NORTH ALONG THE WEST LINE OF ANKENY VILLAGE PLAT 3 TO THE NORTHWEST CORNER OF SAID PLAT 3; THEN WEST ALONG THE SOUTH LINE OF LOTS 18 THROUGH 20, ANKENY VILLAGE PLAT 4, TO THE WEST LINE OF SAID PLAT 4; THEN NORTH ALONG THE WEST LINE OF SAID PLAT 4 AND CONTINUING NORTH ALONG THE WEST LINE OF ARTHUR PLACE TO THE INTERSECTION OF THE NORTH R.O.W. LINE OF THE CHICAGO NORTHWESTERN RAILROAD AND THE WEST R.O.W. LINE OF NORTHWEST ASH DRIVE; THEN NORTH ALONG THE WEST R.O.W. LINE OF NORTHWEST ASH DRIVE; THEN EAST ALONG THE SOUTH LINE OF PARKVIEW TERRACE PLAT 8 TO THE WEST LINE OF PARKVIEW TERRACE PLAT 3; THEN SOUTH ALONG THE WEST LINE OF SAID PLAT 3 TO THE SOUTH LINE OF SAID PLAT 3; THEN EAST ALONG THE SOUTH LINE OF SAID PLAT 3 TO THE WEST R.O.W. LINE OF NORTHWEST SCHOOL STREET; THEN NORTH ALONG SAID WEST R.O.W. LINE TO THE NORTH R.O.W. LINE OF NORTHWEST 5TH STREET; THEN EAST ALONG SAID NORTH R.O.W. LINE TO THE SOUTHEAST CORNER OF LOT 27, PARKVIEW TERRACE PLAT 1; THEN NORTH ALONG THE EAST LINE OF SAID PLAT 1 TO THE SOUTH R.O.W. LINE OF NORTHWEST 9TH STREET; THEN NORTHERLY TO THE SOUTHEAST CORNER OF LOT 6, PARKVIEW TERRACE PLAT 11; THEN NORTH ALONG THE EAST LINE OF SAID LOT 6 TO THE NORTH LINE OF SAID LOT 6; THEN WEST ALONG THE NORTH LINE OF PARKVIEW TERRACE PLAT 11 AND PARKVIEW TERRACE PLAT 10 TO THE EAST LINE OF PARKVIEW CAMPUS PLAT 2; THEN NORTH ALONG THE EAST LINE OF SAID PLAT 2, AND CONTINUING NORTH ALONG THE EAST LINE OF PARKVIEW CAMPUS PLAT 4 TO THE SOUTH R.O.W. LINE OF NORTHWEST 18TH STREET; THEN EAST ALONG SAID SOUTH R.O.W. LINE TO A POINT APPROXIMATELY 475 FEET EAST OF THE EAST R.O.W. LINE OF U.S. HIGHWAY 69 (NORTH ANKENY BOULEVARD); THEN SOUTH PARALLEL TO THE EAST R.O.W. LINE OF U.S. HIGHWAY 69 (NORTH ANKENY BOULEVARD) TO A POINT ON THE EAST R.O.W. LINE OF NORTH GRANT STREET AT THE NORTH END OF THE PRESENT STREET

R.O.W.; THEN WEST TO THE WEST R.O.W. LINE OF NORTH GRANT STREET; THEN SOUTH ALONG SAID WEST R.O.W. LINE TO THE SOUTH R.O.W. LINE OF NORTHEAST 5TH STREET; THEN WEST ALONG SAID SOUTH R.O.W. LINE TO THE EAST LINE OF ANKENY MALL; THEN SOUTH ALONG SAID EAST LINE TO THE NORTH R.O.W. LINE OF IOWA HIGHWAY 931 (EAST FIRST STREET); THEN EAST ALONG SAID NORTH R.O.W. LINE TO THE WEST LINE OF HAYES ACRES PLAT 1; THEN NORTH ALONG THE WEST LINE OF SAID PLAT 1 TO THE NORTHWEST CORNER OF LOT 6, HAYES ACRES PLAT 1; THEN EAST ALONG THE NORTH LINE OF SAID LOT 6 TO THE WEST R.O.W. LINE OF NORTHEAST TRILEIN DRIVE; THEN NORTH ALONG SAID WEST R.O.W. LINE TO THE SOUTH R.O.W. LINE OF NORTHEAST 5TH STREET; THEN EAST ALONG SAID SOUTH R.O.W. LINE AND CONTINUING EAST TO THE WEST R.O.W. LINE OF NORTHEAST DELAWARE AVENUE; THEN NORTH ALONG SAID WEST R.O.W. LINE; THEN EAST ALONG THE NORTH LINE OF LAKESHORE ESTATES TO THE POINT OF BEGINNING.

EXCLUDED FROM THE ABOVE DESCRIBED AREA IS THE FOLLOWING:

BLOCKS 1 & 2, ORIGINAL PLAT
LOTS 1 THROUGH 4, SUBDIVISION OF OUTLOT 1
BLOCKS 1 THROUGH 4, HILDRETH'S ADDITION
BLOCKS 1 THROUGH 4, HILDRETH'S 2ND ADDITION
WEST 1/2 BLOCK A, HAULMANS ADDITION
BLOCKS B AND C, HAULMANS ADDITION
WEST 1/2 BLOCK D, HAULMANS ADDITION

WHEREAS, a proposed Amendment No. 3 to the Plan ("Amendment No. 3" or "Amendment") for the Urban Renewal Area described above has been prepared, which proposed Amendment has been on file in the office of the City Clerk and which is incorporated herein by reference, the purpose of which is to add and/or confirm proposed urban renewal projects to be undertaken within the Urban Renewal Area; and

WHEREAS, it is desirable that the area be redeveloped as part of the overall redevelopment covered by the Plan, as amended; and

WHEREAS, this proposed Amendment No. 3 adds no new land to the Urban Renewal Area; and

WHEREAS, by resolution adopted on February 6, 2023, this Council directed that a consultation be held with the designated representatives of all affected taxing entities to discuss the proposed Amendment No. 3 and the division of revenue described therein, and that notice of the consultation and a copy of the proposed Amendment No. 3 be sent to all affected taxing entities; and

WHEREAS, pursuant to such notice, the consultation was duly held as ordered by the City Council and all required responses to the recommendations made by the affected taxing entities, if any, have been timely made as set forth in the report of the Economic Development Director, or

his delegate, filed herewith and incorporated herein by this reference, which report is in all respects approved; and

WHEREAS, by resolution this Council also set a public hearing on the adoption of the proposed Amendment No. 3 for this meeting of the Council, and due and proper notice of the public hearing was given, as provided by law, by timely publication in the Des Moines Register, which notice set forth the time and place for this hearing and the nature and purpose thereof; and

WHEREAS, in accordance with the notice, all persons or organizations desiring to be heard on the proposed Amendment No. 3, 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 the public hearing has been closed.

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

Section 1. That the findings and conclusions set forth or contained in Amendment No. 3 concerning the area of the City of Ankeny, State of Iowa, described in the preamble hereof, be and the same are hereby ratified and confirmed in all respects as the findings of this Council for this area.

Section 2. This Council further finds:

a) Although relocation is not expected, a feasible method exists for the relocation of any families who will be displaced from the Urban Renewal Area into decent, safe and sanitary dwelling accommodations within their means and without undue hardship to such families;

b) The Plan, as amended, and Amendment No. 3 conform to the general plan for the development of the City as a whole; and

c) Acquisition by the City is not immediately expected, however, as to any areas of open land to be acquired by the City included within the Urban Renewal Area:

i. Residential use is not expected, however, with reference to any portions thereof which are to be developed for residential uses, this City Council hereby determines that a shortage of housing of sound standards and design with decency, safety and sanitation exists within the City; that the acquisition of the area for residential uses is an integral part of and essential to the program of the municipality; and that one or more of the following conditions exist:

a. That the need for housing accommodations has been or will be increased as a result of the clearance of slums in other areas, including other portions of the urban renewal area.

b. That conditions of blight in the municipality and the shortage of decent, safe and sanitary housing cause or contribute to an increase in and

spread of disease and crime, so as to constitute a menace to the public health, safety, morals, or welfare.

c. That the provision of public improvements related to housing and residential development will encourage housing and residential development which is necessary to encourage the retention or relocation of industrial and commercial enterprises in this state and its municipalities.

d. The acquisition of the area is necessary to provide for the construction of housing for low and moderate income families.

ii. Non-residential use is expected and with reference to those portions thereof which are to be developed for non-residential uses, such non-residential uses are necessary and appropriate to facilitate the proper growth and development of the City in accordance with sound planning standards and local community objectives.

Section 3. That the Urban Renewal Area, as amended, continues to be an economic development area within the meaning of Chapter 403, Code of Iowa; that such area is eligible for designation as an urban renewal area and otherwise meets all requisites under the provisions of Chapter 403, 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 Amendment No. 3 to the Amended and Restated 1991 City of Ankeny Urban Renewal Plan of the City of Ankeny, State of Iowa, attached hereto as Exhibit 1 and incorporated herein by reference, be and the same is hereby approved and adopted as "Amendment No. 3 to the Amended and Restated 1991 City of Ankeny Urban Renewal Plan for the City of Ankeny, State of Iowa"; Amendment No. 3, including all of the exhibits attached thereto, is hereby in all respects approved; and the City Clerk is hereby directed to file a certified copy of Amendment No. 3 with the proceedings of this meeting.

Section 5. That, notwithstanding any resolution, ordinance, plan, amendment or any other document, Amendment No. 3 shall be in full force and effect from the date of this Resolution until the Council amends or repeals the Plan. The proposed Amendment No. 3 shall be forthwith certified by the City Clerk, along with a copy of this Resolution, to the Recorder for Polk County, Iowa, to be filed and recorded in the manner provided by law.

Section 6. That all other provisions of the Plan not affected or otherwise revised by the terms of Amendment No. 3, as well as all resolutions previously adopted by this City Council related to the Plan be and the same are hereby ratified, confirmed and approved in all respects.

PASSED AND APPROVED this 6th day of March, 2023.

Mayor

ATTEST:

City Clerk

EXHIBIT 1

AMENDMENT NO. 3

to the

AMENDED AND RESTATED 1991 CITY OF ANKENY URBAN RENEWAL PLAN

for

1991 URBAN RENEWAL AREA CITY OF ANKENY, IOWA

Original Plan – December 1991

Amended and Restated Plan – March 2018

Amendment No. 1 to the Amended and Restated Plan – March 2019

Amendment No. 2 to the Amended and Restated Plan – October 2021

Amendment No. 3 to the Amended and Restated Plan – March 2023

**AMENDMENT NO. 3
TO THE
AMENDED AND RESTATED 1991 CITY OF ANKENY URBAN RENEWAL PLAN
FOR THE
1991 URBAN RENEWAL AREA**

CITY OF ANKENY, IOWA

INTRODUCTION AND HISTORY

The City of Ankeny, Iowa (the “City”) adopted the 1991 City of Ankeny Urban Renewal Plan for the 1991 Urban Renewal Area (the “Urban Renewal Area” or “Area”) in 1991. In 2018, the City adopted the Amended and Restated 1991 City of Ankeny Urban Renewal Plan (the “Amended and Restated Plan” or “Plan”) for the Urban Renewal Area. The Amended and Restated Plan previously has been amended in 2019 and in 2021.

The Amended and Restated Plan is being amended with the adoption of this Amendment No. 3 to the Amended and Restated 1991 City of Ankeny Urban Renewal Plan (“Amendment No. 3” or “Amendment”), in order to add and/or confirm proposed urban renewal projects for the Area. This Amendment adds no new land to the Area and has no effect on the duration of the Plan or the Area.

Except as modified by this Amendment, the provisions of the Plan are hereby ratified, confirmed, and approved and shall remain in full force and effect as provided herein. In case of any conflict or uncertainty, the terms of this Amendment shall control. Any subsections in the Plan not mentioned in this Amendment shall continue to apply to the Plan.

DEVELOPMENT PLAN

The City has a general plan for the physical development of the City as a whole, outlined in The Ankeny 2040 Plan, adopted April 2, 2018 and updated January 17, 2023. The Plan and this Amendment, including the urban renewal projects identified herein, are in conformity with The Ankeny 2040 Plan.

The Plan, as amended, does not in any way replace the City’s current land use planning or zoning regulation process.

Any urban renewal projects related to the need for improved traffic, public transportation, public utilities, recreational and community facilities, or other public improvements within the Urban Renewal Area are set forth in the Plan and this Amendment. As the Area continues to develop, the need for public infrastructure extensions and upgrades will be evaluated and planned for by the City.

PREVIOUSLY APPROVED URBAN RENEWAL PROJECTS

Numerous urban renewal projects were authorized prior to the date of this Amendment and are continuing. Such projects are not listed in this Amendment but consist of a variety of urban renewal projects described in the Amended and Restated Plan.

ELIGIBLE URBAN RENEWAL PROJECTS **(Amendment No. 3)**

Although certain project activities may occur over a period of years, the eligible urban renewal projects under this Amendment include:

1. Public Improvements:

| Project | Estimated Project Date | Estimated Cost | Rationale |
|--|-------------------------------|-------------------------|---|
| Street and sidewalk construction to add parking stalls on SW Cherry, south of SW 3 rd Street to SW 5 th Street, SW Walnut Street, south of SW 3 rd Street to SW Railroad Drive and new diagonal stalls on SW 3 rd Street, west of SW Pleasant Street. Improvements to include roadway and streetscape enhancements – including street parking, landscaping, lighting, and sidewalk improvements. | 2023 - 2025 | \$950,000 – \$1,900,000 | Adding public parking will promote commercial redevelopment |
| TOTAL | | \$950,000 - \$1,900,000 | |

2. Future Development Agreements: The City expects to consider requests for development agreements for projects that are consistent with this Plan, in the City's sole discretion. Such agreements are unknown at this time, but based on past history, and dependent on development opportunities and climate, the City expects to consider a broad range of incentives as authorized by this Plan, including but not limited to land, loans, grants, tax rebates, infrastructure assistance and other incentives. The City Council has in the past generally considered incentives such as property tax rebates ranging from 50% to 100% of the property tax increment generated from the increased assessed valuation by the construction of the eligible project. However, the City has discretion to change the use of incentives at any time without notice, depending on the facts and circumstances. Certain tax levies are not included as part of the property tax increment rebates, such as debt service levies, certain school levies, and other levies as may be determined by the legislature. The City's use of property tax increment rebates as an incentive for a project is also impacted by a project's use of or eligibility for tax abatement or other incentives. With this

Amendment, the City has estimated the total costs to be funded or reimbursed from tax increment for all types of incentives described above to be awarded after the adoption of this Amendment within the entire Area. Accordingly, the costs of such development agreements to be approved after this Amendment in this Area will not exceed \$10,000,000.

3. Planning, engineering fees (for urban renewal plans), attorney fees, administration, other related costs to support urban renewal projects and planning:

| Project | Estimated Date | Estimated Cost to be funded by TIF Funds |
|---|--|---|
| Costs associated with attorney and bond counsel review of urban renewal activities and development agreements, economic planning and engineering related studies, and other administrative costs. | Market or program driven as need arises. | Not to exceed \$500,000 |

FINANCIAL INFORMATION

| | | |
|----|---|---|
| 1. | Current Constitutional Debt Limit | \$395,854,796 |
| 2. | Current Outstanding General Obligation Debt | \$110,000,000 |
| 3. | Proposed amount of indebtedness to be incurred: A specific amount of debt to be incurred for the Eligible Urban Renewal Projects (Amendment No. 3) has not yet been determined. This document is for planning purposes only. The estimated project costs in this Amendment are estimates only and will be incurred and spent over a number of years. In no event will the City's constitutional debt limit be exceeded. The City Council will consider each project proposal on a case-by-case basis to determine if it is in the City's best interest to participate before approving an urban renewal project or expense. It is further expected that such indebtedness, including interest on the same, may be financed in whole or in part with tax increment revenues from the Urban Renewal Area. Subject to the foregoing, it is estimated that the cost of the Eligible Urban Renewal Projects (Amendment No. 3) as described above to be funded by TIF Funds will be approximately as stated in the next column: | \$11,450,000 - \$12,400,000 for future projects This total does not include financing costs related to debt issuance, which will be incurred over the life of the Area |

REPEALER AND SEVERABILITY

Any parts of the Plan in conflict with this Amendment are hereby repealed. 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 Amended and Restated Plan as a whole, or any part of this Amendment or the Plan not determined to be invalid or unconstitutional.

EFFECTIVE PERIOD

This Amendment will become effective upon its adoption by the City Council. The Amended and Restated Plan, as amended, shall remain in effect until repealed by the City Council.

The use of incremental property tax revenues, or the “division of revenues,” as those words are used in Chapter 403 of the Code of Iowa, shall continue on the Area for the maximum period allowed by law.

Because the original Plan was adopted in 1991, before the effective date (January 1, 1995) of the Iowa Code Section 403.17 requirement that the division of revenue be limited to twenty years in areas that are established on the basis of an economic development finding, the division of revenue in the Area has no statutorily required expiration date or sunset. With the adoption of the Amended and Restated Plan, the City extended a self-imposed sunset date on the division of revenue that had been in the original 1991 City of Ankeny Urban Renewal Plan to June 30, 2038 and thereafter for so long as necessary for incremental taxes pursuant to Section 403.19, Code of Iowa, or successor provisions, to fully pay all loans, monies advanced or indebtedness incurred by the City of Ankeny, Iowa, to finance or refinance projects approved prior to June 30, 2038. Nothing in this Amendment alters the Amended and Restated Plan with respect to the time period for the division of revenue in the Area.

CERTIFICATE

STATE OF IOWA

)

) SS

COUNTY OF POLK

)

I, the undersigned City Clerk of the City of Ankeny, State of Iowa, do hereby certify that attached is a true and complete copy of the portion of the records of the City showing proceedings of the Council, and the same is a true and complete copy of the action taken by the Council with respect to the matter at the meeting held on the date indicated in the attachment, which proceedings remain in full force and effect, and have not been amended or rescinded in any way; that meeting and all action thereat was duly and publicly held in accordance with a notice of meeting and tentative agenda, a copy of which was timely served on each member of the Council and posted on a bulletin board or other prominent place easily accessible to the public and clearly designated for that purpose at the principal office of the Council pursuant to the local rules of the Council and the provisions of Chapter 21, Code of Iowa, upon reasonable advance notice to the public and media at least twenty-four hours prior to the commencement of the meeting as required by law and with members of the public present in attendance; I further certify that the individuals named therein were on the date thereof duly and lawfully possessed of their respective city offices as indicated therein, that no Council vacancy existed except as may be stated in the proceedings, and that no controversy or litigation is pending, prayed or threatened involving the incorporation, organization, existence or boundaries of the City or the right of the individuals named therein as officers to their respective positions.

WITNESS my hand and the seal of the Council hereto affixed this _____ day of _____, 2023.

City Clerk, City of Ankeny, State of Iowa

(SEAL)