

**PLANNING & DEVELOPMENT**

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Timothy Huey  
Director

To: Dee F. Bruemmer, County Administrator

From: Scott County TIF Review Committee

Date: October 28, 2014

Re: City of Riverdale's proposed creation of an Urban Renewal Area and adoption of an Urban Renewal Area Plan.

The City of Riverdale has notified Scott County of the proposed creation of an Urban Renewal Area and the adoption of a State Street Urban Renewal Area Plan. Notice of the Opportunity to Consult meeting scheduled for Tuesday October 28th was received by the Auditor's office on October 23<sup>rd</sup>. Copies of the materials received from the City of Riverdale and the plan prepared by its consultant are included with this memo.

The TIF Review Committee is preparing questions to present to the City at the Opportunity to Consult meeting. The City is required to respond to those questions and comments within seven (7) days. Staff will discuss those with the Board at the November 4<sup>th</sup> Committee of the Whole meeting.

The proposed Urban Renewal Area includes the entire ALCOA Davenport Works Plant and most of the surrounding commercial and residential areas adjacent to State Street/US Hwy 67 section in the City of Riverdale. It does not include any of the residential areas up on the bluffs above the highway nor the Scott Community College or Pleasant Valley Community School District properties.

The proposed State Street Urban Renewal Plan includes \$5.287M in proposed projects. The projects include about \$3.5M in capital projects including reconstruction of Bellingham Road, Fenno Drive, Kennington Street and Sycamore & Wisteria Lanes, renovation and expansion of the Riverdale Fire Station, stormwater facilities, parking lots and streetscape improvements. They are also proposing to include cash incentives or tax rebates for commercial businesses that may locate in this new URA.

The plan does not include the source of the taxable increment to cover the cost of these projects. But since creating the URA at this time allows the Base Valuation to be set as of January 1, 2013 ostensibly the increment could include the recent expansions at the ALCOA plant.

Again County staff will attend the Opportunity to Consult meeting and present the issues and questions that are discussed at that meeting with City staff at next week's C-O-W meeting.

RESOLUTION NO. 2014-19

RESOLUTION DETERMINING THE NECESSITY AND  
SETTING DATES OF A CONSULTATION AND A PUBLIC  
HEARING ON A PROPOSED STATE STREET URBAN  
RENEWAL PLAN FOR A PROPOSED URBAN RENEWAL  
AREA IN THE CITY OF RIVERDALE, STATE OF IOWA

RECEIVED

2014 OCT 23 AM 10:17

SCOTT CO. AUDITOR

WHEREAS, it is hereby found and determined that one or more economic development areas, as defined in Chapter 403, Code of Iowa, exist within the City and the rehabilitation, conservation, redevelopment, development, or combination thereof, of the area is necessary in the interest of the public health, safety, or welfare of the residents of the City; and

WHEREAS, this Council has reasonable cause to believe that the area described below satisfies the eligibility criteria for designation as an urban renewal area under Iowa law and has caused there to be prepared a proposed State Street Urban Renewal Plan ("Plan" or "Urban Renewal Plan") for the State Street Urban Renewal Area ("Area" or "Urban Renewal Area"), which proposed Plan is attached hereto as Exhibit 1; and

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

That part of the City of Riverdale, Scott County situated south and east of the following described line:

Beginning at the most northerly northwest corner of Scott County parcel 842617022, also being the property known as 4426 State Street in Riverdale, thence proceeding northeasterly along the northwesterly line of said parcel and the northwesterly line of Val-River Subdivision (parcel 8426011011) 457.84 feet to the most northerly southwest corner of parcel 842601007, also being the property known as 4602 State Street in Riverdale; thence northwesterly 384.19 feet, easterly 389.38 feet and southeasterly approximately 186 feet around the north end of parcel 842601007 to the most northerly northwest corner of parcel 842601001; thence northeasterly 380.76 feet and southeasterly 355.3 feet along the northwest and northeast boundaries of said parcel 842601001 to the northwesterly right of way line of State Street; thence northeasterly along said right of way line approximately 1312 feet to the most southerly corner of Outlot A of Pleasant Hills First Addition (parcel 84235220A-1); thence northwesterly 492.46 feet and northeasterly 537.37 feet along the southwest and northwest lines of said Outlot A to the westerly right of way line of Manor Drive; thence on a straight line across Manor Drive 60 feet to the southwest corner of Lot 60 of Pleasant Hills Third Addition; thence southeasterly 252.5 feet along the south lines of said Lot 60 and Lot 61 to a bend in the south line of said Lot 61; thence northeasterly 367.0 feet along the southerly lines of said Lot 61 and Lot 62 to the southeasterly corner of said Lot 62; thence northwesterly along the easterly boundary of said Lot 62 and also the easterly boundaries of Tracts 1 through 3 of the Wilbur Wulf Survey, also known as 139, 115 and 111 Elmhurst Lane, approximately 725 feet to the most northerly corner of said Tract 3; thence

southwesterly 36.2 feet along the northerly line of said Tract 3 to the southeast corner of 105 Elmhurst land, also being parcel 842345002; thence northwesterly along the easterly line of said parcel 842345002 approximately 154 feet to the northwest corner of parcel 842337001; thence northeasterly along the northerly boundary of said parcel 842337001 688.36 feet to a bend point in the boundary; thence easterly along said northerly boundary 445.05 feet; thence northeasterly along said northerly boundary 100.87 feet; thence easterly along said northerly boundary 172.49 feet to the northwesterly boundary of parcel 842337002; thence southwesterly along said northwest boundary approximately 172 feet to the most westerly corner of said parcel 842337002; thence southeasterly along the southwesterly boundary of said parcel 442.29 feet to the most southerly corner of said parcel 842337002; thence northeasterly 337 feet to the most easterly corner of parcel 842337002; thence southeasterly 213.07 feet along the southwesterly line of parcel 842339003 to the northerly right of way line of Valley Drive; thence northeasterly approximately 2050 feet along said right of way line to the corporate boundary in Belmont Road and all public right-of-ways contained in or surrounding the area.

Excepting therefrom the following parcels:

1. Lots 1 through 22 of Havens Acres Subdivision
2. Lots 24 through 40 of Havens Acres Subdivision; and

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

WHEREAS, City staff has caused there to be prepared a form of Plan, a copy of which has been placed on file for public inspection in the office of the City Clerk and which is incorporated herein by reference, the purpose of which is to form the State Street Urban Renewal Area suitable for commercial and industrial development and for the promotion of new residential development for low and moderate income families, and to include a list of proposed projects to be undertaken within the Urban Renewal Area; and

WHEREAS, the Iowa statutes require the City Council to submit the proposed State Street Urban Renewal Plan to the Planning and Zoning Commission for review and recommendation as to its conformity with the general plan for development of the City as a whole prior to Council approval of such Plan, and further provides that the Planning and Zoning Commission shall submit its written recommendations thereon to this Council within thirty (30) days of its receipt of such proposed State Street Urban Renewal Plan; and

WHEREAS, the Iowa statutes require the City Council to notify all affected taxing entities of the consideration being given to the proposed State Street Urban Renewal Plan and to hold a consultation with such taxing entities with respect thereto, and further provides that the designated representative of each affected taxing entity may attend the consultation and make written recommendations for modifications to the proposed division of revenue included as a part thereof, to which the City shall submit written responses as provided in Section 403.5, as amended; and

WHEREAS, the Iowa statutes further require the City Council to hold a public hearing on the proposed State Street Urban Renewal Plan subsequent to notice thereof by publication in a newspaper having general circulation within the City, which notice shall describe the time, date, place and purpose of the hearing, shall generally identify the urban renewal area covered by the Plan and shall outline the general scope of the urban renewal project under consideration, with a copy of the notice also being mailed to each affected taxing entity.

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

Section 1. That the consultation on the proposed State Street Urban Renewal Plan required by Section 403.5(2) of the Code of Iowa, as amended, shall be held on the 28th day of October, 2014, in the City Clerk's office, City Hall, 110 Manor Drive, Riverdale, IA 52722, at 2:00 o'clock P.M., and the City Clerk, or her delegate, is hereby appointed to serve as the designated representative of the City for purposes of conducting the consultation, receiving any recommendations that may be made with respect thereto and responding to the same in accordance with Section 403.5(2).

Section 2. That the City Clerk is authorized and directed to cause a notice of such consultation to be sent by regular mail to all affected taxing entities, as defined in Section 403.17(1), along with a copy of this Resolution and the proposed State Street Urban Renewal Plan, the notice to be in substantially the following form:

NOTICE OF A CONSULTATION TO BE HELD BETWEEN  
THE CITY OF RIVERDALE, STATE OF IOWA AND ALL  
AFFECTED TAXING ENTITIES CONCERNING THE  
PROPOSED STATE STREET URBAN RENEWAL PLAN FOR  
THE CITY OF RIVERDALE, STATE OF IOWA

RECEIVED

2014 OCT 23 AM 10:17

SCOTT CO. AUDITOR

The City of Riverdale, State of Iowa will hold a consultation with all affected taxing entities, as defined in Section 403.17(1) of the Code of Iowa, as amended, commencing at 2:00 o'clock P.M. on October 28, 2014, in the City Clerk's office, City Hall, 110 Manor Drive, Riverdale, IA 52722 concerning a proposed State Street Urban Renewal Plan, a copy of which is attached hereto.

Each affected taxing entity may appoint a representative to attend the consultation. The consultation may include a discussion of the estimated growth in valuation of taxable property included in the proposed Urban Renewal Area, the fiscal impact of the division of revenue on the affected taxing entities, the estimated impact on the provision of services by each of the affected taxing entities in the proposed Urban Renewal Area, and the duration of any bond issuance included in the Plan. Note that the Plan includes an analysis of alternative development options and funding for public building(s) and why such options are less feasible than the proposed urban renewal project(s).

The designated representative of any affected taxing entity may make written recommendations for modifications to the proposed division of revenue no later than seven days following the date of the consultation. The City Clerk, or her delegate, as the designated representative of the City of Riverdale, State of Iowa, shall submit a written response to the affected taxing entity, no later than seven days prior to the public hearing on the proposed State Street Urban Renewal Plan, addressing any recommendations made by that entity for modification to the proposed division of revenue.

This notice is given by order of the City Council of the City of Riverdale, State of Iowa, as provided by Section 403.5 of the Code of Iowa, as amended.

Dated this 21 day of October, 2014.



City Clerk, City of Riverdale, State of Iowa

NOTICE OF PUBLIC HEARING TO CONSIDER APPROVAL  
OF A PROPOSED STATE STREET URBAN RENEWAL PLAN  
FOR A PROPOSED URBAN RENEWAL AREA IN THE CITY  
OF RIVERDALE, STATE OF IOWA

The City Council of the City of Riverdale, State of Iowa, will hold a public hearing before itself at its meeting which commences at 7:00 o'clock P.M. on November 18, 2014 in the Council Chambers, City Hall, 110 Manor Drive, Riverdale, IA 52722, to consider adoption of a proposed State Street Urban Renewal Plan (the "Plan") concerning a proposed Urban Renewal Area in the City of Riverdale, State of Iowa, legally described as follows:

That part of the City of Riverdale, Scott County situated south and east of the following described line:

Beginning at the most northerly northwest corner of Scott County parcel 842617022, also being the property known as 4426 State Street in Riverdale, thence proceeding northeasterly along the northwesterly line of said parcel and the northwesterly line of Val-River Subdivision (parcel 8426011011) 457.84 feet to the most northerly southwest corner of parcel 842601007, also being the property known as 4602 State Street in Riverdale; thence northwesterly 384.19 feet, easterly 389.38 feet and southeasterly approximately 186 feet around the north end of parcel 842601007 to the most northerly northwest corner of parcel 842601001; thence northeasterly 380.76 feet and southeasterly 355.3 feet along the northwest and northeast boundaries of said parcel 842601001 to the northwesterly right of way line of State Street; thence northeasterly along said right of way line approximately 1312 feet to the most southerly corner of Outlot A of Pleasant Hills First Addition (parcel 84235220A-1); thence northwesterly 492.46 feet and northeasterly 537.37 feet along the southwest and northwest lines of said Outlot A to the westerly right of way line of Manor Drive; thence on a straight line across Manor Drive 60 feet to the southwest corner of Lot 60 of Pleasant Hills Third Addition; thence southeasterly 252.5 feet along the south lines of said Lot 60 and Lot 61 to a bend in the south line of said Lot 61; thence northeasterly 367.0 feet along the southerly lines of said Lot 61 and Lot 62 to the southeasterly corner of said Lot 62; thence northwesterly along the easterly boundary of said Lot 62 and also the easterly boundaries of Tracts 1 through 3 of the Wilbur Wulf Survey, also known as 139, 115 and 111 Elmhurst Lane, approximately 725 feet to the most northerly corner of said Tract 3; thence southwesterly 36.2 feet along the northerly line of said Tract 3 to the southeast corner of 105 Elmhurst land, also being parcel 842345002; thence northwesterly along the easterly line of said parcel 842345002 approximately 154 feet to the northwest corner of parcel 842337001; thence northeasterly along the northerly boundary of said parcel 842337001 688.36 feet to a bend point in the boundary; thence easterly along said northerly boundary 445.05 feet; thence northeasterly along said northerly boundary 100.87 feet; thence easterly along said northerly boundary 172.49 feet to the northwesterly boundary of parcel 842337002; thence southwesterly along said northwest boundary approximately 172 feet to the most westerly corner of said parcel 842337002; thence southeasterly along the

southwesterly boundary of said parcel 442.29 feet to the most southerly corner of said parcel 842337002; thence northeasterly 337 feet to the most easterly corner of parcel 842337002; thence southeasterly 213.07 feet along the southwesterly line of parcel 842339003 to the northerly right of way line of Valley Drive; thence northeasterly approximately 2050 feet along said right of way line to the corporate boundary in Belmont Road and all public right-of-ways contained in or surrounding the area.

Excepting therefrom the following parcels:

1. Lots 1 through 22 of Havens Acres Subdivision
2. Lots 24 through 40 of Havens Acres Subdivision,

which land is to be included as part of this proposed Urban Renewal Area.

A copy of the Plan is on file for public inspection in the office of the City Clerk, City Hall, City of Riverdale, Iowa.

The City of Riverdale, State of Iowa is the local public agency which, if such Plan is approved, shall undertake the urban renewal activities described in such Plan.

The general scope of the urban renewal activities under consideration in the Plan is to promote the growth and retention of qualified industries and businesses in the Urban Renewal Area through various public purpose and special financing activities utilized in the Plan. The City also intends to stimulate, through public involvement and commitment, private investment in low and moderate income residential development in the Urban Renewal Area. To accomplish the objectives of the Plan, and to encourage the further economic development of the Urban Renewal Area, the Plan provides that such special financing activities may include, but not be limited to, the making of loans or grants of public funds to private entities under Chapter 15A of the Code of Iowa. The City also may reimburse or directly undertake the installation, construction and reconstruction of substantial public improvements, including, but not limited to, street, water, sanitary sewer, storm sewer or other public improvements. The City also may acquire and make land available for development or redevelopment by private enterprise as authorized by law. The Plan provides that the City may issue bonds or use available funds for purposes allowed by the Plan and that tax increment reimbursement of the costs of urban renewal projects may be sought if and to the extent incurred by the City. The Plan initially proposes specific public infrastructure or site improvements which may be undertaken by the City, and provides that the Plan may be amended from time to time.

Any person or organization desiring to be heard shall be afforded an opportunity to be heard at such hearing.

This notice is given by order of the City Council of the City of Riverdale, State of Iowa, as provided by Section 403.5 of the Code of Iowa.

Dated this 21 day of October, 2014.

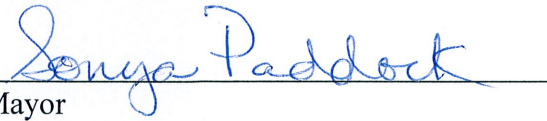
Paula McIntosh  
City Clerk, City of Riverdale, State of Iowa




Section 5. That the proposed State Street Urban Renewal Plan, attached hereto as Exhibit 1, for the proposed Urban Renewal Area described therein is hereby officially declared to be the proposed State Street Urban Renewal Plan referred to in the notices for purposes of such consultation and hearing and that a copy of the Plan shall be placed on file in the office of the City Clerk.

Section 6. That the proposed State Street Urban Renewal Plan be submitted to the Planning and Zoning Commission for review and recommendation as to its conformity with the general plan for the development of the City as a whole, with such recommendation to be submitted in writing to this Council within thirty (30) days of the date hereof.

PASSED AND APPROVED this 21 day of October, 2014.

  
\_\_\_\_\_  
Mayor

ATTEST:

  
\_\_\_\_\_  
City Clerk

RECEIVED

2014 OCT 23 AM 10:17

SCOTT CO. AUDITOR

EXHIBIT B | STATE STREET URBAN RENEWAL PLAN AREA MAP

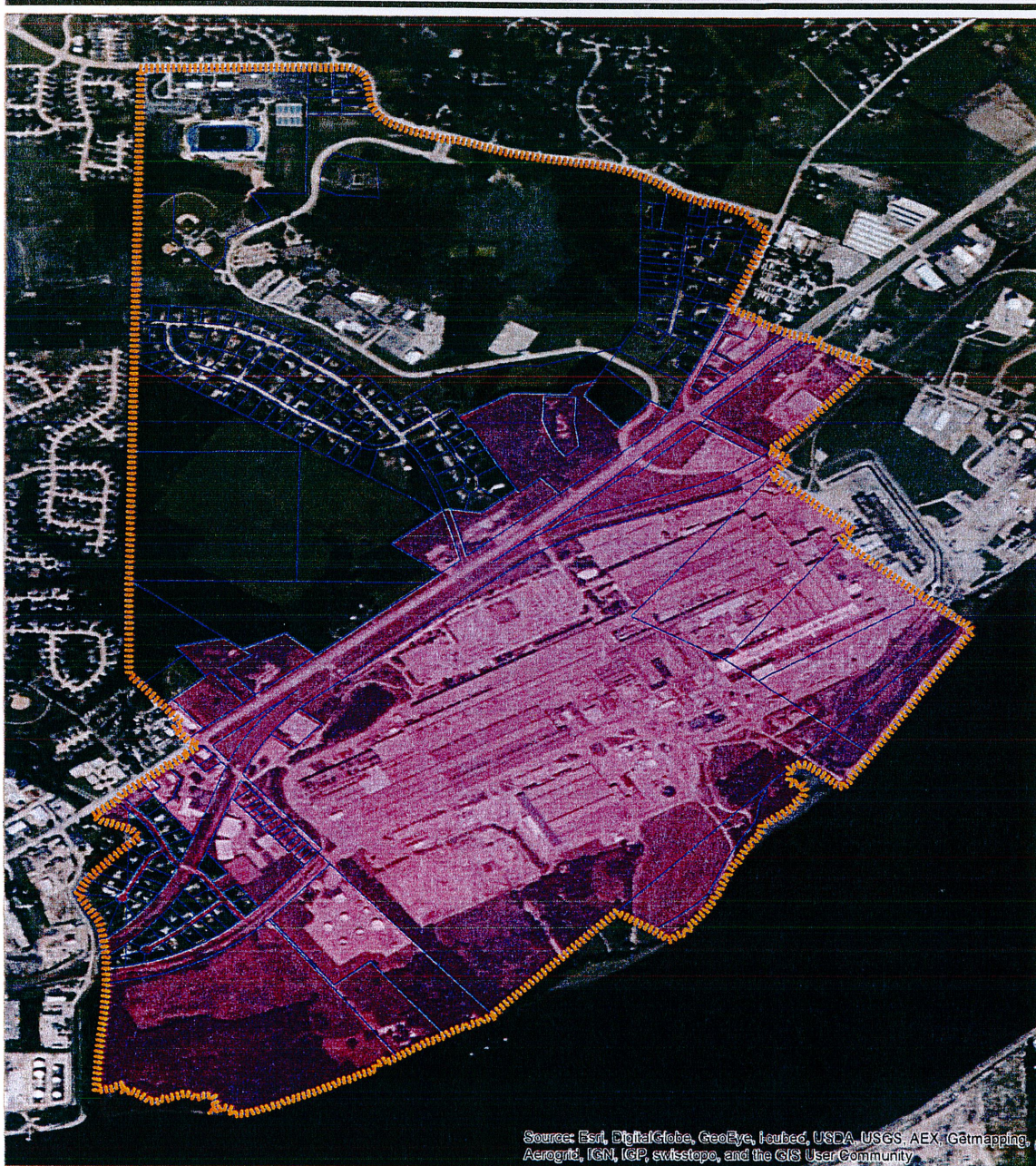


EXHIBIT B-STATE STREET ECONOMIC DEVELOPMENT URBAN RENEWAL AREA

CITY OF RIVERDALE  
SCOTT COUNTY, IOWA

-  Economic Development Urban Renewal Area
-  Riverdale Parcels
-  City Limits

DATA SOURCES:  
BASE DATA PROVIDED BY SCOTT COUNTY  
& STATE OF IOWA  
AERIAL IMAGERY PROVIDED BY ESRI



NOTICE OF PUBLIC HEARING TO CONSIDER APPROVAL  
OF A PROPOSED STATE STREET URBAN RENEWAL PLAN  
FOR A PROPOSED URBAN RENEWAL AREA IN THE CITY  
OF RIVERDALE, STATE OF IOWA

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which land is to be included as part of this proposed Urban Renewal Area.

A copy of the Plan is on file for public inspection in the office of the City Clerk, City Hall, City of Riverdale, Iowa.

The City of Riverdale, State of Iowa is the local public agency which, if such Plan is approved, shall undertake the urban renewal activities described in such Plan.

The general scope of the urban renewal activities under consideration in the Plan is to promote the growth and retention of qualified industries and businesses in the Urban Renewal Area through various public purpose and special financing activities utilized in the Plan. The City also intends to stimulate, through public involvement and commitment, private investment in low and moderate income residential development in the Urban Renewal Area. To accomplish the objectives of the Plan, and to encourage the further economic development of the Urban Renewal Area, the Plan provides that such special financing activities may include, but not be limited to, the making of loans or grants of public funds to private entities under Chapter 15A of the Code of Iowa. The City also may reimburse or directly undertake the installation, construction and reconstruction of substantial public improvements, including, but not limited to, street, water, sanitary sewer, storm sewer or other public improvements. The City also may acquire and make land available for development or redevelopment by private enterprise as authorized by law. The Plan provides that the City may issue bonds or use available funds for purposes allowed by the Plan and that tax increment reimbursement of the costs of urban renewal projects may be sought if and to the extent incurred by the City. The Plan initially proposes specific public infrastructure or site improvements which may be undertaken by the City, and provides that the Plan may be amended from time to time.

Any person or organization desiring to be heard shall be afforded an opportunity to be heard at such hearing.

This notice is given by order of the City Council of the City of Riverdale, State of Iowa, as provided by Section 403.5 of the Code of Iowa.

Dated this 21 day of October, 2014.

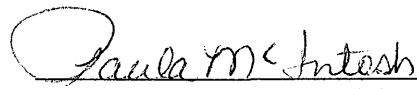
  
\_\_\_\_\_  
City Clerk, City of Riverdale, State of Iowa

Exhibit 1

RECEIVED  
2014 OCT 23 AM 10:17  
SCOTT CO. AUDITOR

STATE STREET URBAN RENEWAL AREA  
**URBAN RENEWAL PLAN**

CITY OF RIVERDALE  
SCOTT COUNTY, IOWA

NOVEMBER 2014

Prepared by:  
MSA Professional Services, Inc.

**MSA**  
PROFESSIONAL SERVICES

**State Street Urban Renewal Area**  
**URBAN RENEWAL PLAN**

For

CITY OF RIVERDALE  
SCOTT COUNTY, IOWA

November 2014

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## **INTRODUCTION**

Chapter 403 of the Code of Iowa authorizes cities to establish areas within their boundaries known as “urban renewal areas” and to exercise special powers within these areas. The City of Riverdale (the “City”) has elected to establish a new urban renewal area to make improvements to the State Street corridor.

Chapter 15A of the Code of Iowa declares that economic development is a “public purpose” and authorizes local governments to make grants, loans, guarantees, tax incentives and other financial assistance to private enterprise. The statute defines “economic development” as including public investment involving the creation of new jobs and income or the retention of existing jobs and income that would otherwise be lost.

The process by which an economic development urban renewal area may be created begins with the preparation of an urban renewal plan for a proposed geographic area. A City’s Plan and Zoning Commission must review the plan and inform the City Council if it is consistent with the City’s general plan. All affected counties and school districts must be notified and given an opportunity to comment on the plan. The City Council must hold a public hearing on the urban renewal plan, following which, the Council may approve the plan.

This document is intended to serve as the Urban Renewal Plan for an urban renewal area to be known as the State Street Urban Renewal Area (the “Urban Renewal Area”). It is intended that this Urban Renewal Plan will guide the City in promoting economic development by private enterprises. This document is an Urban Renewal Plan within the meaning of Chapter 403 of the Code of Iowa, and it sets out proposed projects to be undertaken within the Urban Renewal Area.

## **DESCRIPTION OF THE URBAN RENEWAL AREA**

The legal description of the property included in the State Street Urban Renewal Area is attached hereto as Exhibit A. A map of the Urban Renewal Area is attached hereto as Exhibit B.

## **BASE VALUE**

If the Urban Renewal Area is legally established, a Tax Increment Financing (TIF) Ordinance is adopted and debt is certified prior to December 1, 2014, the taxable valuation within the area included in the TIF Ordinance as of January 1, 2013 will be considered the frozen “base valuation.” If a TIF Ordinance is not adopted and debt is not certified until a later date, the “base value” will be the assessed value of the taxable property within the TIF Ordinance area as of January 1 of the calendar year preceding the calendar year in which the City first certifies the amount of any debt on the Area.

## AREA DESIGNATION

The City hereby designates the State Street Urban Renewal Area as an “economic development area” that is appropriate for new commercial and industrial development.

## PROJECT OBJECTIVES

Objectives for development within the Urban Renewal Area (“Area”) are as follows:

1. To stimulate, through public action and commitment, private investment in LMI residential development and rehabilitation. The City realizes the availability of affordable, decent, safe, and sanitary housing is important to the overall economic viability of the community.
2. To provide for the repair, installation or upgrade of public works, transportation networks, and related facilities, which contribute to the revitalization, orderly growth, and sound development of the Area.
3. To provide a more marketable and attractive investment climate through the use of various Federal, State, and local incentives.
4. To encourage commercial and industrial growth and expansion through governmental policies which make it economically feasible to do business.
5. To develop a sound economic base that will serve as the foundation for future growth and development.
6. To plan for and provide sufficient land for residential, commercial, and industrial development in a manner that is efficient from the standpoint of providing municipal services and to discourage uncontrolled urban sprawl.
7. To achieve a diversified, well-balanced economy that provides a desirable standard of living, creates job opportunities, and strengthens the tax base.
8. To enhance the Riverdale community by fostering an entrepreneurial climate, diversifying the local economy, encouraging opportunities for new businesses, and supporting retention of existing businesses.
9. To establish a pattern of land-use activities arranged in compact, compatible groupings to enhance their efficiency of operation and economic interrelationships.
10. To encourage rehabilitation and promote diversity in the central business district while retaining its retail nature.
11. To encourage coordinated development of parcels and structures in order to achieve efficient building design, multipurpose use of sites, unified off-street parking, and internal pedestrian linkages.
12. To stimulate, through public action and commitment, private investment in commercial and industrial expansion.
13. To improve retail trade, recreational, tourism, cultural, and educational opportunities to promote development utilizing any other objectives allowed by Chapter 403 of the Code of Iowa.

The Objectives of the Urban Renewal Plan are consistent with the City’s General Plan (“City of Riverdale 2012-2032 Comprehensive Plan”).

## TYPES OF RENEWAL ACTIVITIES

To meet the objectives of this Urban Renewal Plan and to encourage orderly development of the Area, the City intends to utilize the powers conferred under Chapter 403 and Chapter 15A, Code of Iowa. Activities may include:

1. To undertake and carry out urban renewal projects through the execution of contracts and other instruments.
2. To arrange for or cause to be provided the construction, enhancement, or repair of public infrastructure including, but not limited to, streets and sidewalks, water and sanitary sewer systems, storm water drainage systems, parking facilities, public utilities or other facilities in connection with urban renewal projects.
3. To provide for the construction of specific site improvements, such as grading and site preparation activities, access roads and parking, fencing, utility connections, and related activities.
4. To arrange for or cause to be provided the construction, expansion, or repair of commercial or public buildings (including fire stations/fire safety buildings), public parks and open spaces, and recreational facilities in order to enhance services, improve the appearance, comply with current building standards, or preserve historic value.
5. To acquire property through a variety of means (purchase, lease, option, etc.) and to hold, clear, or prepare the property for redevelopment.
6. To undertake the demolition and clearance of existing development, including, but not limited to, dilapidated or blighted structures, in order to prepare sites for new development.
7. To dispose of property that has been acquired.
8. To plan the relocation of persons or businesses displaced by a project and to make any required relocation payments.
9. To make loans, forgivable loans, tax rebate payments or other types of grants or incentives to private persons, or businesses for economic development purposes, including housing projects, on such terms as may be determined by the City Council.
10. To finance programs which will directly benefit housing conditions and promote the availability of housing affordable to low and moderate income residents in the community.
11. To provide financial assistance to local development organizations to support activities that promote economic development.
12. To borrow money and to provide security therefor.
13. To make or have made surveys and plans necessary for the implementation of the Urban Renewal Program or specific urban renewal projects.
14. To use tax increment financing for a number of purposes, including, but not limited to, achieving a more marketable and competitive land offering price and providing for necessary physical improvements and infrastructure.
15. To use any or all other powers granted by the Urban Renewal Act to develop and provide for improved economic conditions for the City of Riverdale and the State of Iowa.

## PROPOSED URBAN RENEWAL PROJECTS

### 1. Street Reconstruction

PROJECT	ESTIMATED DATE	ESTIMATED COST	RATIONALE
Streets in the Urban Renewal Area will be reconstructed, including full removal and replacement of the existing pavement and some repair to the underground storm sewer. The new pavement surfaces will be widened to improve access. The following streets will be reconstructed: Bellingham Road, Fenno Drive, Fenno Road, Kensington Street, Sycamore Lane, and Wisteria Lane. Projects include property and easement acquisition, as necessary.	Undetermined	\$2,500,000	The streets surrounding ALCOA and the State Street corridor are in need of reconstruction. TIF funds are needed for repair of transportation networks and related facilities that contribute to the revitalization, orderly growth and sound economic development of the Area.

### 2. Fire Station Expansion

PROJECT	ESTIMATED DATE	ESTIMATED COST	RATIONALE
Renovation and expansion of the City's Fire Station has been proposed in the Urban Renewal Area. The City is proposing to acquire land to the west of the existing City Hall/ Fire Station for the proposed expansion of the facility.	Undetermined	\$562,500	The existing Fire Department facilities located adjacent to City Hall are too small to provide adequate emergency services. Additional space for these services is needed to accommodate the planned commercial development in the Area as well as provide additional fire protection service to area businesses, including ALCOA. Only 75% of the proposed facility expansion costs will be recovered through tax increment finance (fire department portion only). Expansion may also serve as a catalyst and prompt investment in other nearby properties.

**3. Park, Recreation Improvements and Beautification**

PROJECT	ESTIMATED DATE	ESTIMATED COST	RATIONALE
The City is proposing to use TIF funds to make downtown streetscape improvements to the Mississippi River Trail head, improve Havens Acres Park, improve signage/wayfinding on the State Street corridor and construct a gateway feature at the west and east end of State Street.	Undetermined	\$225,000	In order to make the State Street commercial corridor more attractive for economic development, the City needs to beautify State Street and improve signage. Park and trail head improvements will be a big step in revitalizing the corridor by attracting park and trail users.

**4. Commercial Infrastructure and Incentives**

PROJECT	ESTIMATED DATE	ESTIMATED COST	RATIONALE
Commercial development is planned along the State Street corridor in the City. City sponsored improvements include earthwork and pavement to prepare municipal lots, installation of localized infrastructure including utilities and stormwater as well as providing development incentives necessary (including but not limited to cash incentives or tax rebates) to entice commercial development interests along the corridor or in other areas within the State Street Urban Renewal Plan Area.	Undetermined	\$1,750,000	To promote economic development along the State Street corridor, commercial development is needed to improve job opportunities and increase the City's tax base.

**5. Planning, Engineering Fees, Attorney Fees and Other Related Costs**

PROJECT	ESTIMATED DATE	ESTIMATED COST
Fees and costs	Undetermined	\$250,000

The proposed urban renewal projects shall be limited to those areas delineated on the Urban Renewal Area Map, attached hereto as Exhibit B. All public purpose activities shall meet the development restrictions and limitations placed upon the area by the Urban Renewal Plan.

Nothing herein shall be deemed a limitation on the power of the City to exercise any lawful power granted by the Iowa Code in furtherance of the Objectives of this Urban Renewal Plan.

## FINANCIAL INFORMATION

<b>1.</b>	Constitutional Debt Limit	\$3,929,724
<b>2.</b>	Outstanding General Obligation Debt	\$2,213,988
<b>3.</b>	A specific amount of debt to be incurred for the Proposed Urban Renewal Projects has not yet been determined. This document is for planning purposes only. The estimated project costs in this Plan 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 Proposed Urban Renewal Projects as described above will be approximately as follows.	\$5,287,500

## DEVELOPMENT PLAN

Riverdale has a general plan for the physical development of the City, as a whole, outlined in the City of Riverdale 2012-2032 Comprehensive Plan adopted in March 2012. The projects proposed in this Plan are consistent with this Comprehensive Plan. Offering better housing opportunities for all, implementing enhancements along State Street, rehabilitating aging infrastructure, supporting commercial development and partnering with local organizations that support development in Riverdale were all identified as goals in the Comprehensive Plan. This Urban Renewal Plan does not in any way replace the City's land use planning and zoning regulation process.

## PUBLIC BUILDING ANALYSIS

One project proposed in this Urban Renewal Plan involves a public building. This project involves renovation and expansion of the existing Fire Station to accommodate additional service needs dictated by future development within the Urban Renewal Area. If this project is ultimately approved by the City, the City intends to finance seventy-five percent (75%) the cost through tax increment financing (fire department portion only). For the cost of this project, the City proposes to issue general obligation bonds and abate the principal and interest payments from incremental tax revenues within the Area, if available. Specifically, under these circumstances, Iowa law requires an analysis of alternative development options and funding for the projects and reasons why such options would be less feasible than the use of incremental tax revenues for the projects.

## PUBLIC BUILDING ANALYSIS, CONTINUED

### **Fire Station Renovation and Expansion:**

One alternative funding option for this project is the issuance of general obligation bonds that would be paid by the City's debt service levy (i.e. without using incremental tax revenues). This option would mean that only taxpayers of the City would be responsible for payment of the bonds/notes. The high cost of these improvements, coupled with other projects outlined in the Urban Renewal Plan, combined with limited General Obligation debt capacity for the City makes financing the project entirely through the City's tax levy infeasible. Also, the economic development activities that will occur as a result of the Urban Renewal Project will benefit the other taxing jurisdictions which, through using tax incremental financing, will contribute to the facility expansion. The expanded fire facilities proposed to be financed using tax increment revenues will benefit not only existing businesses (such as ALCOA), but will serve Scott County area-wide businesses with fire protection services.

The City may also consider state, federal, and/or local grant programs. Another alternative funding source for this project would be the use of local option sales tax, but, unfortunately, the City does not retain sales tax revenue (Local Option Sales Tax or LOST) to use for capital infrastructure projects. Due to its unavailability, this option is not feasible. The use of TIF funds as a funding mechanism for renovation and expansion of the fire department facilities is appropriate when considering the long-term emergency services provided that will be necessary to serve the developed State Street Urban Renewal Area corridor.

The previously identified alternative options for funding of this critical Urban Renewal Project is less feasible than the use of incremental tax revenues. Issuing general obligation bonds that would be paid only with the City's debt levy on the project is less feasible than the use of TIF funds because there would be no contribution of tax increment revenues from the School District and County.

As a result of the proposed Urban Renewal Project benefiting County residents and school patrons, the use of tax increment is the most appropriate funding mechanism because it is fair for the School District and the County to share in the costs for the project. The project demonstrates regional benefit to both the County and School District.

For all of the aforementioned reasons, the tax increment revenue funding alternative option (75% of the project financed through general obligation debt abated by tax incremental revenues) is the most feasible, fair, and equitable mechanism for funding the projects described above. Alternative development options and funding described above have been considered and are deemed less feasible than the use of incremental tax revenues to fund the projects.

## URBAN RENEWAL FINANCING

The City of Riverdale intends to utilize various financing tools, such as those described below, to successfully undertake the proposed urban renewal actions. The City of Riverdale has the statutory authority to use a variety of tools to finance physical improvements within the Area. These include:

### A. Tax Increment Financing

Under Section 403.19 of the Iowa Code, urban renewal areas may utilize the tax increment financing mechanism to finance the costs of public improvements, economic development incentives or other urban renewal projects. Upon creation of a tax increment district within the Area, by ordinance, the assessment base is frozen and the amount of tax revenue available from taxes paid on the difference between the frozen base and the increased value, if any, is segregated into a separate fund for the use by the City to pay costs of the proposed urban renewal projects. The increased taxes generated by any new development, above the base value, are distributed to the taxing entities, if not requested by the City, and in any event upon the expiration of the tax increment district.

### B. General Obligation Bonds

Under Division III of Chapter 384 and Chapter 403 of the Iowa Code, the City has the authority to issue and sell general obligation bonds for specified essential and general corporate purposes, including the acquisition and construction of certain public improvements within the Area and for other urban renewal projects. Such bonds are payable from the levy of unlimited ad valorem taxes on all the taxable property within the City of Riverdale. It may be the City will elect to abate some or all of the debt service on these bonds with incremental taxes from this Area.

The City may also determine to use tax increment financing to provide incentives such as cash grants, loans, tax rebates or other incentives to developers or private entities in connection with the urban renewal projects identified in the Plan, as amended. In addition, the City may determine to issue general obligation bonds, tax increment revenue bonds or such other obligations, or loan agreements for the purpose of making loans or grants of public funds to private businesses located in the Area. Alternatively, the City may determine to use available funds for making such loans or grants or other incentives related to urban renewal projects.

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



## **PROPERTY ACQUISITION/DISPOSITION/DEVELOPMENT AGREEMENTS**

Notwithstanding prior Urban Renewal Plan provisions, the City will follow any applicable requirements for the acquisition and disposition of property, and shall determine the terms of development agreements, subject to the City's discretion.

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

## **URBAN RENEWAL PLAN AMENDMENTS**

The Riverdale Urban Renewal Plan may be amended from time to time for a variety of reasons, including, but not limited to, adding or deleting land, adding urban renewal projects, or modifying goals or types of renewal activities.

The City Council may amend this Plan in accordance with applicable State law.

## **EFFECTIVE PERIOD**

This Urban Renewal Plan will become effective upon its adoption by the City Council and will remain in effect as a plan until it is repealed by the City Council. During the life of this plan, the City Council may designate all or any portion of the property covered by this plan as a "tax increment area."

For any project which uses incremental property taxes to provide or to assist commercial or industrial development, the collection of incremental property taxes shall be limited to twenty years from the calendar year following the calendar year in which the City first certifies to the County Auditor the amount of any loans, advances, indebtedness, or bonds which qualify for payment from such incremental property taxes in connection with that project under a TIF ordinance.

## **SEVERABILITY CLAUSE**

In the event one or more provisions contained in this Urban Renewal Plan shall be held for any reason to be invalid, illegal, unauthorized or unenforceable in any respect, such invalidity, illegality, lack of authorization, or unenforceability shall not affect any other provision of this urban renewal plan and this plan shall be construed and implemented as if such provision had never been contained herein.

## EXHIBIT A | DESCRIPTION OF URBAN RENEWAL AREA IN THE CITY OF RIVERDALE, SCOTT COUNTY, IOWA

That part of the City of Riverdale, Scott County situated south and east of the following described line:

Beginning at the most northerly northwest corner of Scott County parcel 842617022, also being the property known as 4426 State Street in Riverdale, thence proceeding northeasterly along the northwesterly line of said parcel and the northwesterly line of Val-River Subdivision (parcel 8426011011) 457.84 feet to the most northerly southwest corner of parcel 842601007, also being the property known as 4602 State Street in Riverdale; thence northwesterly 384.19 feet, easterly 389.38 feet and southeasterly approximately 186 feet around the north end of parcel 842601007 to the most northerly northwest corner of parcel 842601001,; thence northeasterly 380.76 feet and southeasterly 355.3 feet along the northwest and northeast boundaries of said parcel 842601001 to the northwesterly right of way line of State Street; thence northeasterly along said right of way line approximately 1312 feet to the most southerly corner of Outlot A of Pleasant Hills First Addition (parcel 84235220A-1); thence northwesterly 492.46 feet and northeasterly 537.37 feet along the southwest and northwest lines of said Outlot A to the westerly right of way line of Manor Drive; thence on a straight line across Manor Drive 60 feet to the southwest corner of Lot 60 of Pleasant Hills Third Addition; thence southeasterly 252.5 feet along the south lines of said Lot 60 and Lot 61 to a bend in the south line of said Lot 61; thence northeasterly 367.0 feet along the southerly lines of said Lot 61 and Lot 62 to the southeasterly corner of said Lot 62; thence southeasterly 40 feet along the easterly boundary of Outlot A of said Pleasant Hills Third Subdivision to the northwesterly boundary of parcel 842353002, being the property known as 4900 State Street in Riverdale; thence northeasterly approximately 230 feet along said northwesterly boundary to the most northerly corner of said parcel 842353002; thence southeasterly 250 feet along the northeasterly boundary of said parcel 842353002 to the northwesterly right of way line of State Street (US Highway 67); thence northeasterly approximately 1225 feet along said right of way line of State Street to the northwesterly right of way line of Valley Drive; thence northeasterly approximately 2050 feet along said right of way line to the corporate boundary in Belmont Road.

Excepting therefrom the following parcels:

1. Lots 1 through 22 of Havens Acres Subdivision
2. Lots 24 through 40 of Havens Acres Subdivision

The City reserves the right to expand the boundaries of the Urban Renewal Area at some future date. Any amendments to the Urban Renewal Plan will be completed in accordance with Chapter 403 of the Iowa Code, Urban Renewal Law.