

RESOLUTION NO. 21-40

Resolution Setting Date for Public Hearing on Designation of the Expanded Ida County Urban Renewal Area and on Urban Renewal Plan Amendment

WHEREAS, the Board of Supervisors (the "Board") of Ida County, Iowa (the "County") by resolution previously established the Ida County Urban Renewal Area (the "Urban Renewal Area") and adopted an urban renewal plan (the "Plan") for the governance of projects and initiatives to be undertaken therein; and

WHEREAS, a proposal has been made which shows the desirability of expanding the Urban Renewal Area to add and include all the property (the "Property") described on Exhibit A hereto; and

WHEREAS, this Board is desirous of obtaining as much information as possible from the residents of the County before making this decision; and

WHEREAS, an amendment (the "Amendment") to the Plan has been prepared which (1) covers the addition of the Property to the Urban Renewal Area; (2) updates the description of the Ida County Original Courthouse and Courthouse Annex/Administration Building Improvements Project previously approved in the October, 2020 Amendment to the Plan; and (3) authorizes the undertaking of a new urban renewal project in the Urban Renewal Area consisting of constructing county bridge improvements in order to enhance transportation infrastructure and encourage the promotion of economic development; and

WHEREAS, portions of the Property lie within and within two miles of the incorporated limits of the Cities of Galva, Iowa; Arthur, Iowa and Cushing, Iowa (collectively known as the "Cities"), and pursuant to Section 403.17, the County must enter into joint agreements (the "Joint Agreements") with such Cities in order to exercise urban renewal authority over such portions of the Property; and

WHEREAS, it is now necessary that a date be set for a public hearing on the expansion of the Urban Renewal Area and on the Amendment;

NOW, THEREFORE, Be It Resolved by the Board of Supervisors of Ida County, Iowa, as follows:

Section 1. This Board will meet at the Supervisor Meeting Room Ida Grove, Iowa, on December 21, 2021, at 10:00 o'clock A.m., at which time and place it will hold a public hearing on the designation of an expanded Urban Renewal Area as described in the preamble hereof and on the Amendment.

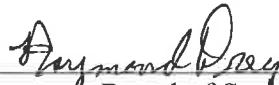
Section 2. The County Auditor shall publish notice of said hearing, the same being in the form attached to this resolution, which publication shall be made in a legal newspaper of general circulation in the County, which publication shall be not less than four (4) and not more than twenty (20) days before the date set for the hearing.

Section 3. Pursuant to Section 403.5 of the Code of Iowa, the County Auditor is hereby designated as the County's representative in connection with the consultation process which is required under that section of the urban renewal law.

Section 4. The proposed Amendment is hereby submitted to the County's Planning and Zoning Commission for review and recommendations, as required by Section 403.5, Code of Iowa.

Section 5. The County Auditor is hereby authorized and directed to present the Joint Agreements to the Cities for approval, execution and delivery to the County prior to the public hearing on December 21, 2021.

Passed and approved November 9, 2021.



Chairperson, Board of Supervisors

Attest:



County Auditor

IDA COUNTY, IOWA
URBAN RENEWAL PLAN AMENDMENT
IDA COUNTY URBAN RENEWAL AREA

December, 2021

The Urban Renewal Plan (the "Plan") for the Ida County Urban Renewal Area (the "Urban Renewal Area") for Ida County, Iowa (the "County") is being amended for the purposes of (1) adding certain property to the Urban Renewal Area; (2) updating the description of the County's Ida County Original Courthouse and Courthouse Annex/Administration Building Improvements Project; and (3) identifying a new urban renewal project to be undertaken therein.

1) Addition of Property. The real property (the "Property") legally described on Exhibit A hereto is, by virtue of this Amendment, being added as the December, 2021 Addition to the Urban Renewal Area. With the adoption of this Amendment, the County will designate the Property as an economic development area. The Property will become subject to the provisions of the Plan for the Urban Renewal Area.

2) Update Description of the Ida County Original Courthouse and Courthouse Annex/Administration Building Improvements Project. The County approved the Ida County Original Courthouse and Courthouse Annex/Administration Building Improvements Project in the October, 2020 Amendment to the Plan. It is now necessary for the County to update the description of the Ida County Original Courthouse and Courthouse Annex/Administration Building Improvements Project to read as follows:

Name of Project: Ida County Original Courthouse and Courthouse Annex/Administration Building Improvements Project

Name of Urban Renewal Area: Ida County Urban Renewal Area

Date of Approval of Plan: October 27, 2020 and updated on December 21, 2021

Description of the Project and Project Location: The County will undertake the construction of certain improvements to the Ida County Original Courthouse and Courthouse Annex/Administration Building (the "Courthouse Improvements Project"), including, but not limited to, interior renovations; parking and pavement improvements; and tuck-pointing improvements.

It is expected that the completed Courthouse Improvements Project will have a direct, positive impact on increased and improved commerce and development in the Urban Renewal Area through the provision of enhanced County services and facilities.

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

Description of Use of TIF: It is anticipated that the County will pay for a portion of the Courthouse Improvements Project with either borrowed funds and/or the proceeds of an internal advance of County funds on-hand. In any case, the County's obligation will be repaid with incremental property tax revenues derived from the Urban Renewal Area. It is anticipated that the County's use of incremental property tax revenues for the Courthouse Improvements Project will not exceed \$3,000,000 (increased from \$1,000,000 in the October, 2020 Amendment to the Plan).

Analysis of Use of TIF: In accordance with the requirement of Section 403.5(2)(b)(1) of the Code of Iowa, the County has analyzed its proposed use of incremental property tax revenues for the funding of the Courthouse Improvements Project and alternative development and funding options for the Courthouse Improvements Project. The results of that analysis are summarized as follows:

1) Alternate Development Options: The Board of Supervisors has determined that a need exists for the renovation and restoration of the Ida County Original Courthouse and Courthouse Annex/Administration Building. The Courthouse Improvements Project will contribute to revitalization of tourism and commercial development in the County and will provide improved administrative services facilities. The improvement of the existing Original Courthouse and Courthouse Annex/Administration Building to their highest and best use is more cost effective than the construction of a new Original Courthouse and/or Courthouse Annex/Administration Building. There are no other development options feasible on the property on which the Original Courthouse and Courthouse Annex/Administration Building are currently located.

2) Alternate Financing Options:

* Local Option Sales and Services Tax Revenues: Local Option Sales and Services Tax Revenues are unavailable to assist with the Courthouse Improvements Project because such Revenues have been allocated to other projects in the County.

* Property Tax Levies/General Fund: The annual proceeds from the County's property tax levies are fully committed to maintain the operational integrity of the County. Further The County cannot access its General Fund reserves to aid in the Courthouse Improvements Project funding without risking unsound fiscal practice.

* Debt Service Levy: The County is considering issuing general obligation bonds or notes (the "Bonds") to pay the costs of the Courthouse Improvements Project. The County may use incremental property tax revenues derived from the Urban Renewal Area to pay a portion of the principal of and interest on the Bonds. The use of incremental property tax revenues will lessen the burden on individual tax payers that will result from a spike in the debt service levy rate and will shift some of that burden onto valuation increases resulting from the County's successful economic development initiatives which are improved by the provision of enhanced administrative facilities.

3) Identification of Projects. 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: Ida County Bridge Improvement Projects (the “Bridge Projects”)

Name of Urban Renewal Area: Ida County Urban Renewal Area

Date of Board Approval of Project: December 21, 2021

Description of Project: The Bridge Projects will consist of the replacement of certain bridges in the Urban Renewal Area more particularly described as follows:

Project	Location	TIF Cost
Bridge Replacement	Battle Bridge #107	\$518,000
Bridge Replacement	Blaine Bridge #43	\$936,000
Bridge Replacement	Galva Bridge #131	\$800,000
Bridge Replacement	Galva Bridge #141	\$800,000
Bridge Replacement	Galva Bridge #143	\$725,000

It is expected that the completed Bridge Projects will cause increased and improved ability of the County to provide adequate transportation infrastructure for the growth and retention of commercial, industrial and agri-business enterprises in the Urban Renewal Area.

Description of Properties to be Acquired in Connection with Project: The County will acquire such easement territory and right-of-way as are necessary to successfully undertake the Bridge Projects.

Description of Use of TIF: It is anticipated that the County will pay for the Bridge Projects with either borrowed funds and/or the proceeds of internal advances of County funds on-hand. In any case, the County’s obligations will be repaid with incremental property tax revenues. It is anticipated that the County’s use of incremental property tax revenues for the Bridge Projects will not exceed \$3,779,000, plus any interest as may accrue on any credit facilities entered into by the County to finance the Road and Bridge Projects.

4) 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 County:	<u>\$ 48,388,845</u>
Outstanding general obligation debt of the County:	<u>\$ _____</u>
Proposed debt to be incurred in connection with December, 2021 Amendment:	<u>\$8,079,000</u>

EXHIBIT A
Ida County Urban Renewal Area
December, 2021 Addition

All of the public right-of-way on and along Alpine Avenue beginning at its intersection with 165th Street and continuing south to its intersection with 170th Street, including Battle Bridge #107; and

All of the public right-of-way on and along Quail Avenue beginning at its intersection with Highway 175 and continuing south to its intersection with 260th Street, including Blaine Bridge #43; and

All of the public right-of-way on and along Marshall Avenue beginning at its intersection with 100th Street and continuing south to its intersection with 110th Street, including Galva Bridge #131; and

All of the public right-of-way on and Market Avenue beginning at its intersection with 130th Street and continuing south to its intersection with 140th Street, including Galva Bridge #141; and

All of the public right-of-way on and along 140th Street/County Road D-15 beginning at its intersection with Marshall Avenue and continuing east to its intersection with Adams Avenue, including Galva Bridge #143.