URBAN REVITALIZATION

PROGRAM

CITY OF

LECLAIRE, IOWA

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PROGRAM INTRODUCTION

It is generally recognized that any successful development or redevelopment effort must be based upon private investment actions and the competence of the business and financial community in the area. The public sector can only do so much. The life-blood of any economy is private investment actions and consumer responses to those actions. Although the public sector is necessary in any development or redevelopment program, its activities can only be evaluated by the amount of private investment that they stimulate.

In effect, the private and public sectors are forming a "partnership" with the implementation of this program. The public sector is "loaning" in a sense, its taxing power to private projects in order to develop, upgrade, and revitalize those portions of the City where the need is greatest.

Local governments of all sizes are increasingly involved in shaping the economic destiny of their communities. Throughout Iowa this concern is prevalent in the image that they project, also in the financial stability and "attractiveness" of their respective communities. As a result of this trend, many communities have become involved in helping to finance, provide public improvements, and otherwise aid private development, redevelopment, and revitalization within their boundaries. The City of LeClaire is one of these communities.

This program comes at a critical junction in the history of the City of LeClaire. Renewal, expanded hope and vigor are being expressed as a result of the formation of an officially recognized Chamber of Commerce; professionalized City government; updated and expanded zoning and development standards and "thinking"; the upgrading and expansion of vitally needed public facilities; and last but not least and most importantly, a commitment by both the public and private sectors to realize the needs of both parties and an expressed willingness to work together in this common goal.

The program contained herein, called "THE LECLAIRE URBAN REVITALIZATION PROGRAM", is the first major step forward in accomplishing that goal.

THE AREAS AND THE OBJECTIVES

The City of LeClaire is a relatively small community of approximately $3,000\pm$ residents lying on the edge of the Quad City Metropolitan area. The community, has since 1960, almost doubled in population. Most of this population increase has come in the form of the "single family residential, bedroom community" type, with very little commercial or industrial expansion taking place. In fact, commercial or industrial development has remained stagnant or has even declined slightly throughout the past twenty (20) plus years.

With the controversial annexation process that was concluded in 1972, the City expanded its land area by over 100%, taking into its corporate limits much prime agricultural land and much prime commercial land around Interstate 80. This prime, developable commercial property consisting of 150 acres plus, has remained virtually dormant for the past ten (10) years due primarily to the lack of access to the public water and sewer systems. Now that public utilities have become available, the cost of development in LeClaire, in many cases, has caused this much needed commercial base to reconsider locating in neighboring communities.

What existing commercial and industrial base the City does have has been hampered financially due to economic conditions, competition for services and products with the nearby metropolitan areas, lack of population base from which to draw, and physical facilities, that because of their age, (extreme age in some cases), places an additional financial burden on the owners. These factors combined with ever-increasing government taxes and associated costs has created a potentially dangerous stability situation for the established "downtown" section of the City. To avoid having the "new" proposed commercial, and industrial areas detract from the already established businesses, the "old" downtown area must be included in any incentive programs that the City may employ. The City must also act to improve the convenience and attractiveness of the "old" area while at the same time provide for and encourage the "new" development around the Interstate 80 areas.

With the foregoing principals and background in mind, the following specific objectives are incorporated as the basic premise for this program's being:

- 1. To encourage private investment and reinvestment within the older areas of the City; thus improving the stability, vitality, and living and working environments in these neighborhoods.
- 2. To encourage the preservation and rehabilitation of the historic character and "flavor" of the downtown businesses, housing stock, and riverfront.
- 3. To encourage small business preservation and continued viability within the areas designated.
- 4. To encourage rehabilitation of all structures that are deficient with respect to local code standards and not proposed for public acquisition and/or demolition.
- 5. To upgrade the character of the Central Business District, so as to maintain it as a viable local center for retail trade, business services, residential, finance, and cultural activities.
- 6. To encourage a minimal amount of displacement and hardships which may result of such displacement. To insure that all persons and/or businesses displaced as a direct/indirect result of this program are relocated in sound, decent, and sanitary accommodations, in accordance with their financial resources.
- 7. To use the incentives gained through this program and combine them with any existing and future programs offered by various levels of government, to achieve increased incentives for projects which otherwise could not take place.

- 8. To implement the exemptions and other benefits of this program without unduly restricting the City's tax revenues and its ability to provide necessary municipal services.
- 9. To encourage new commercial and industrial development in the appropriately designated areas of the City by making favorable financing available.
- 10. To improve and expand City facilities such as street paving and street lighting so as to enhance the general attractiveness and serviceability of each area.
- 11. Through the application and review process of this program, control the quality of development and redevelopment in all revitalization areas.

PROVISIONS OF THE PROGRAM

The Iowa Urban Revitalization Act, (Iowa Code Chapter 404), first adopted in 1979, allows cities to designate an area or areas as a revitalization area. Improvements to qualified real estate within any area may then be eligible for a total or partial property tax exemption for a specified number of years. Such exemptions are intended to stimulate private investment by reducing or eliminating tax increases that would normally result from improving one's property.

The "Program" also allows the provision of low interest credit by authorizing cities to issue Industrial Development Revenue Bonds for residential, commercial, industrial, or certain non-profit projects within any designated Urban Revitalization Area. Cities were previously permitted to issue this type of bond only for industrial or certain non-profit projects on a very limited basis.

It is the intent of the City of LeClaire, through the mechanisms of this program, to grant one or more of the above-mentioned benefits to qualified real estate located within any designated Urban Revitalization Area.

PROGRAM ADOPTION PROCEDURES

The actions that the City must take to formally designate a revitalization area and allow tax exemptions or Industrial Revenue Bonds to be used within the area are as follows:

- 1. The City Council must pass a resolution finding that the rehabilitation and development of a specific area(s) of the City is necessary for the public welfare and that the area(s) meets the eligibility requirements. (The initial program areas were designated on August 15, 1983, pursuant to resolution #83-135, a copy of which is included for reference.)
- 2. A plan is prepared for the proposed revitalization areas consisting of those items as required in section 404.2, subsection 2, of the Code of Iowa, as amended.
- 3. Once the plan is prepared, the City schedules a public hearing on the proposed plan, and provides public notice of the hearing. (The initial program hearing was scheduled for October 31, 1983. Notice of the initial program hearing was published in the Quad City Times on October 14, 1983; was delivered by regular mail to all affected property owners of record and tenants in the affected area on September 23, 1983; and notice was further published in the local LeClaire City Hall publication "Bits & Pieces" in the October issue, mailed on or before October 7, 1983. Furthermore, the entire program was delivered by certified mail to the Iowa City Development Board on October 10, 1983, and a copy was made readily available for public viewing at the LeClaire City Hall as of September 30, 1983.) (See attached public hearing notice.)
- 4. The City Council must hold a public hearing on the proposed plan. (The initial public hearing was held on Monday, October 31, 1983 at the LeClaire City Council Chambers.
- 5. After the public hearing, the minutes must be sent to the Iowa City Development Board for their review.
- 6. A second public hearing may be held if property owners representing 10% of the privately-owned property in the area, or tenants representing 10% of the residential units within the area may, by petition and within 30 days after the public hearing, request a second public hearing. The Iowa City Development Board may make the same request within 30 days of its receipt of the minutes of the first public hearing. At the second hearing, the City may request those in attendance to indicate the precise nature of any desired changes in the proposed program.
- 7. After the required hearings are held, the final program adoption and area designation is conducted by ordinance. (See attached copy of adoption ordinance.)

NOTE: (Any program amendments after the adoption of the initial program must follow the same procedures as outlined above.)

LEGAL DESCRIPTIONS

OF AREA TRACTS

TRACT A DESCRIPTION

Part of the Northwest Quarter of Section 34 and part of the Northeast Quarter of Section 33, T79N R5E of the 5th PM, LeClaire, Scott County, Iowa, more particularly described as follows:

Beginning at the Southeast Corner of the Northeast Quarter of Section 33 T79N R5E of the 5th PM;

thence Westerly along the South line of the said Northeast Quarter of Section 33 to the Westerly R.O.W. line of 23rd Street extended Southerly;

thence Northerly along said R.O.W. line to the Northerly line of Cody Industrial Subdivision extended Westerly;

thence Easterly along said Northerly line and Northerly line extended of Cody Industrial Subdivision to the East line of the West One-half of the Northwest Quarter of Section 34 T79N R5E of the 5th PM;

thence Southerly along said East line to the South line of said Northwest Quarter of Section 34;

thence Westerly along said South line to the point of beginning.

TRACT B DESCRIPTION

Part of the South One-half of Section 26 and North One-half of Section 35 T79N R5E of the 5th PM, LeClaire, Scott County, Iowa, more particularly described as follows:

Beginning at the Southwest Corner of Section 26 T79N R5E of 5th PM;

thence Northerly along the West line of the Southwest Quarter of said Section 26 to the Northerly R.O.W. line of Territorial Road;

thence Easterly along said R.O.W. line to the Westerly R.O.W. line of Cody Road (U.S. Highway No. 67);

thence Southerly along said R.O.W. line to the Northerly line of Lot "A" in E. Parkhurst's Addition to the City of LeClaire;

thence Easterly along said Northerly line of Lot "A" to the centerline of Cody Road;

thence Southerly along said centerline of Cody Road to the centerline of Byron Street;

thence Westerly along said centerline of Byron Street to the centerline of Fifth Street

thence Southerly along said centerline of Fifth Street to the point of intersection with the Easterly Extension of the Northerly line of White Oaks First Addition to the City of LeClaire;

thence Westerly along said Northerly line and Northerly line extended of White Oaks First Addition and along the Northerly line and Northerly line extended of White Oaks Second Addition to the West line of the Northwest Quarter of Section 35;

thence Northerly along the said West line of Section 35 to the point of beginning.

TRACT C DESCRIPTION

Part of the Northeast Quarter of Section 35, part of the Southeast Quarter of Section 35, and part of the Southwest Quarter of Section 35, T79N R5E and part of the Northeast Quarter of Section 2, T78N R5E of the 5th PM, all in LeClaire, Scott County, Iowa, more particularly described as follows:

Beginning at the Intersection of the centerline of Cody Road (U.S. Highway No. 67) and the Easterly Extension of the Northerly line of E. Parkhurst's Addition to the City of LeClaire;

thence Southerly along said centerline of Cody Road to the centerline of Byron Street;

thence Westerly along said centerline of Byron Street to the centerline of Second Street;

thence Southerly along said centerline of Second Street to the centerline of Elm Street;

thence Easterly along said centerline of Elm Street to the centerline of said Cody Road;

thence Southerly along said centerline of Cody Road to the centerline of Benton Street;

thence Westerly along said centerline of Benton Street to the centerline of the alley between Cody Road and Second Street;

thence Southerly along said centerline of alley to the centerline of Jones Street;

thence Westerly along said centerline of Jones Street to the centerline of Fourth Street;

thence Southerly along said centerline of Fourth Street to the centerline of Wisconsin Street;

thence Easterly along said centerline of Wisconsin Street to the centerline of the alley between Second Street and Cody Road;

thence Southerly along said centerline of alley to the centerline of Davenport Street;

thence Westerly along said centerline of Davenport Street to the centerline of Second Street;

thence Southerly along said centerline of Second Street to the centerline of May Street;

thence Easterly along said centerline of May Street to the centerline of Cody Road;

thence Northeasterly 210 feet along said centerline of Cody Road;

thence Easterly to the ordinary high water line of the Mississippi River;

thence Northerly along said ordinary high water line to the point of intersection with the centerline of Reynolds Street extended;

thence Westerly along said centerline of Reynolds Street to the centerline of Cody Road;

thence Northerly along said centerline of Cody Road to the centerline of Ewing Street;

TRACT C DESCRIPTION (Cont'd.)

thence Easterly along said centerline of Ewing Street to the ordinary high water line of the Mississippi River;

thence Northerly along said high water line of the Mississippi River to the point of intersection with the Easterly extension of the Northerly line of E. Parkhurst's Addition to the City of LeClaire;

thence Westerly along the said Easterly Extension of the Northerly line of E. Parkhurst's Addition to the point of beginning.

TRACT D DESCRIPTION

Part of the Northwest Quarter of Section 2, part of the Northeast Quarter of Section 3, part of the Southeast Quarter of Section 3, part of the Southwest Quarter of Section 3 and part of the Northwest Quarter of Section 10, all in T78N R5E of the 5th PM, LeClaire, Scott County, Iowa, more particularly described as follows:

Beginning at point of intersection of the Southerly line of LeClaire's Upper Reserve and the centerline of Eighth Street;

thence Westerly on said Southerly line of LeClaire's Upper Reserve to the northwesterly Corner of Riverview Heights Subdivision;

thence South 00 degrees 05' West 415 feet along the Westerly line of said Riverview Heights Subdivision to a point (said bearing being the platted bearing of said Riverview Heights Subdivision);

thence South 62 degrees 30' West 356.9 feet;

thence South 28 degrees East to the ordinary high water line of the Mississippi River;

thence Southwesterly along said ordinary high water line to the Southeasterly Extension of the Westerly line of Carleton Addition;

thence Northwesterly along said Westerly line and Westerly line extended to the centerline of Highway 67;

thence Southwesterly along the said centerline of U.S. Highway 67 to the Southerly Extension of the East line of Sycamore Riverview Addition;

thence Northerly along said Easterly line and line extended and along the Easterly line and line extended of Kroeger's Addition to the North line of the South One-half of the Southwest Quarter of said Section 3;

thence Easterly along said North line to the centerline of Interstate 80;

thence Northwesterly along said centerline of Interstate 80 to the North line of said Southwest Quarter of Section 3;

thence Easterly along said North line of the Southwest Quarter of Section 3 to the center of said Section 3;

thence Easterly along the North line of said Southeast Quarter of Section 3 to the Southerly Extension of the West R.O.W. line of previously vacated 15th Street;

thence Northerly along said West R.O.W. line of previously vacated 15th Street to the Southwest Corner of LeClaire's Upper Reserve;

thence Easterly along said South line of LeClaire's Upper Reserve to a point 170 feet, as measured in perpendicular distance Easterly, of the centerline of previously vacated 14th Street;

TRACT D DESCRIPTION (cont'd)

thence Northerly along a line parallel to and 170 feet in perpendicular distance Easterly from said centerline of previously vacated 14th Street, to the Northerly line of Lot #35 of LeClaire's Outlots;

thence Easterly along the Northerly line of LeClaire's Outlots #35, #34 and #33 to the Northerly Extension of the West line of Lot 4 in Putnam's Second Addition;

thence Southerly along said West line and line extended of Lot 4 to the Southwest Corner of said Lot 4;

thence Easterly along the South line of said Lot 4 to the centerline of Eighth Street;

thence Southerly along said centerline of Eighth Street to the point of beginning.

TRACT E DESCRIPTION

Part of the Northwest Quarter of Section 10, part of the Northeast Quarter of Section 9 and part of the Southeast Quarter of Section 4 all in T78N, R5E of the 5th PM, LeClaire, Scott County, Iowa, more particularly described as follows:

Commencing as a point of reference at the point of intersection of the East line of the Northeast Quarter of said Section 9 and the Southerly R.O.W. line of U.S. Highway 67;

thence Southwesterly 213.3 feet along the said southerly R.O.W. line of U.S. Highway 67 to the point of beginning, said point hereinafter referred to as Point, "A";

thence Southerly on a line parallel to said East line of the Northeast Quarter of Section 9 to the ordinary high water line of the Mississippi River, said point hereinafter referred to as Point "B";

thence Northeasterly along said ordinary high water line to a point on the Southerly Extension of the East line of Lot 2 of Reading Reserve;

thence Northerly along said East line of Lot 2 in Reading Reserve and said line extended to the centerline of U.S. Highway 67;

thence Southwesterly along said centerline to the said East line of the Northeast Quarter of Section 9;

thence Northerly along said section line to the Northeast Corner of Section 9;

thence Northerly 50 feet along the East line of the Southeast Quarter of Section 4;

thence Westerly 134 feet along a line parallel to the South line of said Southeast Quarter of Section 4;

thence Southerly and parallel to said East line of the Southeast Quarter of said Section 4 to the South line of said Section 4;

thence Southerly and parallel to said East line of the Southeast Quarter of said Section 4 to the South line of said Section 4;

thence Southerly and parallel to the East line of said Northeast Quarter of Section 9 to the Northerly R.O.W. line of U.S. Highway 67;

thence Southerly along said R.O.W. line to the point of intersection with the Northerly Extension of line "A" - "B";

thence Southerly to the point of beginning.

TRACT F DESCRIPTION

Part of the Northeast Quarter of Section 2, T78N R5E of the 5th PM, LeClaire, Scott County, Iowa, more particularly described as follows:

Beginning at the point of intersection of the centerline of Third Street and Davenport Street;

thence Westerly along the said centerline of Davenport Street to the centerline of the alley between Third Street and Fourth Street;

thence Southerly along said centerline of the alley to a point on Westerly Extension of the South line of Lot 3, Block 27 of the Original Town of LeClaire;

thence Easterly along said Southerly line and line extended of Lot 3 to the said centerline of Third Street;

thence Northerly along said centerline of Third Street to the point of beginning.

TRACT G DESCRIPTION

Part of the Southwest Quarter of Section 35, T79N R5E of the 5th PM, LeClaire, Scott County, Iowa, more particularly described as follows:

Beginning at the point of intersection of the centerline of Ewing Street extended to the ordinary high water line of the Mississippi River;

thence Westerly along said centerline of Ewing Street to the centerline of Cody Road;

thence Southerly along said centerline of Cody Road to the centerline of Reynolds Street;

thence Easterly along said centerline of Reynolds Street extended to the ordinary high water line of the Mississippi River;

thence Northerly along the ordinary high water line of the Mississippi River to the point of beginning.

TRACT H DESCRIPTION

Lots #1 (Parcel #850433501) & #2 (Parcel #850433502) of the Pebble Creek North 5th Addition to the City of LeClaire. (Approx. 15.76 acres)

EXISTING ZONING CLASSIFICATIONS AND DISTRICT BOUNDARIES AND EXISTING LAND USE DESCRIPTIONS

An updated Land Use Map is attached to this Amendment. A property owner, in applying for any benefits under this program, must comply with all other existing laws - at the time of application - of the City of LeClaire and the State of Iowa, including all applicable zoning and building regulations. All applications for benefits made available by this Program shall be evaluated to determine if the project is in conformance with the Land Use Plan and all other laws, ordinances and regulations. Projects determined by the City Council as not in conformance with the Land Use Map, or other laws, ordinances, and regulations will be denied the benefits contained herein.

PROPOSALS FOR IMPROVING OR EXPANDING CITY SERVICES WITHIN THE AREAS

City Services; water, sewer, and street systems, are currently or will be in the near future provided to the affected areas. Long range, capital improvement expansion and upgrading plans that affect the listed areas are on file in the office of the City Administrator. As the affected areas grow due to this revitalization or increased growth and development, services will be expanded and increased accordingly.

STATEMENT OF PROGRAM APPLICABILITY

Any revitalization undertaken pursuant to this program is applicable to all property located within the designated areas that is assessed as residential, commercial, or industrial property.

The revitalization is applicable to both rehabilitation and additions to existing structures, as well as new construction on vacant land or on land with existing structures.

Unless earlier terminated by the City Council as set for herein, the Area shall be eligible for tax abatement under the Plan, as amended by Amendment No. 1, for eligible improvements to qualified real estate that are completed on or before December 31, 2031, so that the assessor can make a full assessment on or before January 1, 2032.

If, at any time, the City Council feels that its goals for revitalization have been achieved and that continuation would no longer benefit the City, then the City Council may repeal the ordinance establishing the Area pursuant to Section 404.7 of the Code of Iowa. In the event the ordinance is repealed, all existing exemptions shall continue until their completion or expiration. The City reserves the right to extend or further amend the Plan, Area, and/or the ordinance to the extent allowed by law.

ELIGIBLE PROPERTIES AND IMPROVEMENTS

ELIGIBLE PROPERTY

- All qualified real estate located within a designated Urban Revitalization Area shall be eligible for the benefits enumerated under this program.
- All classifications of real estate; residential, commercial, or industrial, located within any designated Urban Revitalization Area may be eligible for any exemptions schedule allowed in that particular area.

ELIGIBLE IMPROVEMENTS (INCREASE IN ACTUAL VALUE REQUIREMENTS)

- Improvements <u>must not</u> have been <u>initiated prior</u> to December 5, 1982.
- A sufficient amount of improvements must have been made <u>during the time the area was designated</u> to result in the following increase in value:
 - 1. If the property is assessed as residential the improvements must increase the actual value of the structure by <u>at least</u> ten percent (10%).
 - 2. If at least one (1) structure was located on the property before the improvements were made and the property is <u>not</u> assessed as residential, the improvements must increase the actual value of the structure by at least fifteen percent (15%). If more than one building is located upon property not assessed as residential, the fifteen percent (15%) increase requirement applies only to the structure or structures upon which the improvements were made.
 - 3. If no structures were located on the property prior to the improvements, any improvements may then qualify.

Properties located in designated areas, which are immediately adjacent to and/or are directly benefitted by the installation of public improvements, (as defined in Chapter 384.37 of the Code of Iowa, as amended), where the cost of installation of said improvements, or any part thereof, may be at City expense, may not be considered, at the option of the City, as eligible properties under this program. In determining the costs associated with the installation of the improvements, the length of time required for the City to realize a reasonable refund, (i.e. increase in utility or property tax revenues generated by the development of the property and how that relates to the City's installation costs), the location of the property with regards to the improvements, the level of benefits provided to the property by the improvement, enhancements to the overall public infrastructure system provided by development on or as a result of the development of the property in question, and any other such factors as the Council may deem reasonable, prudent, and necessary to insure that the interests and welfare of the public at-large is being preserved.

TAX EXEMPTION SCHEDULES AND DEFINITIONS

The tax exemption schedules listed below are available to eligible improvements completed on qualified real estate anywhere in the Urban Revitalization Area while the property was designated as part of the Area.

Residential

All qualified real estate assessed as residential property is eligible to receive a one hundred percent (100%) exemption from taxation on the first \$75,000 of actual value added by eligible improvements. The exemption is for a period of five (5) years.

Residential with Three or More Separate Dwelling Units

All qualified real estate assessed as residential property <u>under Iowa Code Section</u> 441.21(14)(a)(6) on or after January 1, 2022, having three or more separate dwelling units, is eligible to receive a one hundred percent (100%) exemption from taxation on the actual value added by eligible improvements. The exemption is for a period of ten (10) years.

This exemption is available for this particular subset of residential property to further the City's planning objectives with respect to ensuring the availability of a variety of housing options and promoting the development of multi-family residential properties.

Commercial or Industrial

All qualified real estate assessed as commercial or industrial property is eligible to receive a one hundred percent (100%) exemption from taxation on the actual value added by eligible improvements. The exemption is for a period of three (3) years

OR

All qualified real estate assessed as commercial or industrial is eligible to receive, for a period of ten (10) years, an exemption from taxation on a declining percentage of the actual value added by improvements under the following schedule:

- i. For the first year, eighty percent (80%) of the actual value added
- ii. For the second year, seventy percent (70%) of the actual value added
- iii. For the third year, sixty percent (60%) of the actual value added
- iv. For the fourth year, fifty percent (50%) of the actual value added
- v. For the fifth year, forty percent (40%) of the actual value added
- vi. For the sixth year, forty percent (40%) of the actual value added
- vii. For the seventh year, thirty percent (30%) of the actual value added
- viii. For the eighth year, thirty percent (30%) of the actual value added
- ix. For the ninth year, twenty percent (20%) of the actual value added
- x. For the tenth year, twenty percent (20%) of the actual value added

The owners of qualified real estate assessed as commercial or industrial, and otherwise eligible for either of the above exemptions, shall elect one exemption schedule at the time of application.

Once the election has been made and the exemption granted, the owner is not permitted to change the exemption schedule.

The following definitions apply to this Plan:

"Qualified real estate" as used in this program means real property, other than land, which is located in the designated Urban Revitalization Area and to which improvements have been added during the time the Area was so designated. "Qualified real estate" also means land upon which no structure existed at the start of the new construction, which is located in the designated Urban Revitalization Area, and upon which new construction has been added during the time the areas were so designated.

"Actual value added by eligible improvements" as used in this Plan means the actual assessed value added as of the first year for which the exemption is received.

USE OF INDUSTRIAL DEVELOPMENT REVENUE BONDS

The City of LeClaire plans to issue Industrial Development Revenue Bonds, as provided for in Chapter 419 of the Code of Iowa, for qualified projects within the designated areas. <u>These bonds may be issued in conjunction</u> with the use of the available tax exemptions for qualified projects within the designated areas. Such bonds may be issued for projects, including all or any part of or any interest in any land, buildings, or improvements which are suitable for use as residential property or for the use of a commercial or industrial enterprise or non-profit organization which the City Council finds is consistent with the approved Urban Revitalization Program. For these purposes the City invites qualified companies or individuals to make application to the City for issuance of said bonds to provide all or a portion of the necessary fundings.

It is in the public interest that the issuance of such bonds be made only after the City has been fully informed concerning the enterprise and its current and future prospects and protection of the City's interests. The City shall require a thorough investigation of any such request. The enterprise will be requested to furnish certain information to enable the City to complete its investigation.

It shall be the express intent of the City to expedite to the greatest feasible extent the processing of all application for industrial revenue bond financing, so that no undue delays are experienced by the applicant. (See the current copy of the "City of LeClaire, Iowa - Industrial Development Revenue Bond Issuance Administrative Policies and Procedures".)

RELOCATION PROVISIONS

When the displacement of either a residential or a non-residential tenant occurs as a result of actions taken by the developer qualifying for the benefits under the Urban Revitalization Act, the tenant shall receive compensation from the developer of one month's rent and all relocation expenses provided that the tenant has occupied the same unit continuously for one year prior to the adoption of this plan. For residential and non-residential tenants, the City will require a minimum of two (2) bids for the relocation costs except in the case commercial businesses and other non-residential relocation cases where sole-source procurement may be the only method available. In the event that the tenants and the developer cannot agree on the relocation costs they shall, by mutual agreement, contract with an independent appraiser and share equally in the expense thereof to determine the costs of relocation.

ADDITIONAL FEDERAL, STATE, OR PRIVATE GRANT OR LOAN PROGRAMS

The City of LeClaire is currently participating in the EPA Step Grant process and the FmHA Small Cities Community Facilities Loan Program for building a new sewage treatment plant and for providing sewer service to some of the affected areas of this program.

INTERPRETATION AND SEVERABILITY

- A. In their interpretation and application, the provisions of this ordinance shall be held to be for the purpose of promoting the public health, safety and general welfare.
- B. This ordinance is intended to be consistent with all other laws, including but not limited to those of the City of LeClaire and the State of Iowa. However, where this ordinance imposes a greater restriction than is imposed or required by other provisions of ordinance or law, the provisions of this ordinance shall control.
- C. Should any section or provision of this ordinance be declared by a court of competent jurisdiction to be invalid, that decision shall not affect the validity of the ordinance as a whole or any part thereof, other than the part so declared to be invalid.
- D. Pursuant to an opinion rendered by the City's legal counsel, (dated June 22, 1988), the concepts of this program as outlined herein, are primarily applicable to the real estate areas themselves, and not the overlying zoning districts. Therefore, the real estate areas as initially designated or legally amended <u>ARE NOT</u> to be excluded from the program due to a subsequent change in zoning.

APPLICATION PROCEDURES

Property owners must file an application, on the form provided by the City, for each new exemption claimed. The application shall be filed by the property owner with the City Council by February 1 of the assessment year for which the exemption is first claimed, but not later than the year in which all improvements included in the project are first assessed for taxation, or the following two assessment years. The application shall contain, but is not limited to the following information:

- The nature of the improvement(s);
- The cost of the improvement(s);
- Estimated or actual completion date of the improvement(s); and
- The tenants that occupied the property on the date the city adopted the resolution adopting the Plan.

Property owners may submit a proposal for an improvement project to the City Council to receive prior approval for eligibility for a tax exemption on the project. The City Council shall give its prior approval if the project is in conformance with this Plan for revitalization. However, if the proposal is not approved, the owner(s) may submit an amended proposal for the City Council to approve or reject. Such prior approval shall not entitle the owner(s) to exemption from taxation until the improvements have been completed and found to be qualified for the exemption under this Plan.

APPENDIX

