ORDINANCE NO. 369-90

AN ORDINANCE ESTABLISHING THE "MANCHESTER DOWNTOWN SELF-SUPPORTED MUNICIPAL IMPROVEMENT DISTRICT" PURSUANT TO THE PROVISIONS OF CHAPTER 386, CODE OF IOWA; PROVIDING FOR THE ESTABLISHMENT OF A DEBT SERVICE FUND AND THE LEVY OF ANNUAL TAXES IN CONNECTION THEREWITH; AND CREATING AN ADMINISTRATIVE AGENCY TO BE KNOWN AS THE "MANCHESTER DOWNTOWN SELF-SUPPORTED MUNICIPAL IMPROVEMENT DISTRICT COMMISSION" AND PROVIDING FOR THE APPOINTMENT, TERMS, DUTIES AND REMOVAL OF MEMBERS THEREOF.

WHEREAS; the City of Manchester, in the County of Delaware, State of Iowa, is authorized by Chapter 386, Code of Iowa (the "Act"), to create a self-supported municipal improvement district, as defined in the Act, in the City, to provide for the existence and operation of such district, to provide for improvements or self-liquidating improvements, as defined in the Act, for such district, to authorize and issue bonds for the purposes of such district and to levy such taxes as are authorized by the Act with respect to such district; and

WHEREAS, there was filed with the City Clerk on the 16th day of July, 1990, a petition petitioning the City Council to establish a self-supported municipal improvement district (the "Proposed District") in accordance with the Act, to establish a debt service fund with respect to the Proposed District and in accordance with the Act and to levy an annual tax for such fund in accordance with the Act; and

WHEREAS, the petition was in all ways in complete compliance with the provisions of the Act; and

WHEREAS, upon receipt of such petition, the City Council did on the 16th day of July, 1990, refer such petition to the City Planning and Zoning Commission in accordance with the Act, with instructions to such Commission to prepare an evaluative report for the Council on the merits an feasibility of the project proposed in the petition; and

WHEREAS, the City Planning and Zoning Commission has filed with the City Council such evaluative report on the merits and feasibility of the project proposed in the petition, all in accordance with the Act; and

WHEREAS, subsequent to the filing of the aforementioned report, the Council did set the 17th day of September, 1990, at 7:15 o'clock P.M., at the Council Chambers, City Hall, 208 E. Main Street, in the City, as the time and place for a meeting at which it proposed to take action for the establishment of the Proposed District and did in accordance with the Act publish notice of such meeting as provided in Section 362.3 of the Code of Iowa, and the Clerk did mail written notice of such meeting to each owner of property within the Proposed District, which notice was mailed to such property owners by certified mail not less than fifteen days before such meeting; and

WHEREAS, at the aforementioned time and place, the Council did meet and hear owners of property in the Proposed District or residents of the City desiring to express their views with respect to the establishment of the Proposed District; and

WHEREAS, no petition has been filed with the City Clerk containing the signatures of at least forty percent (40%) of all owners of property within the Proposed District or signatures which together represent ownership of property with an assessed value of forty percent (40%) or more of the assessed value of all property within the Proposed District seeking to have the entire matter of establishing the Proposed District withdrawn from Council consideration; and

WHEREAS, more than thirty days have passed since the holding of the public hearing referred to above and the Council may now proceed with the establishment of a self-supported municipal improvement district in accordance with the Act.

NOW, THEREFORE, Be It Ordained and Enacted by the Council of the City of Manchester, State of Iowa, as follows:

Section 1. There shall be and there is hereby created in the City a self-supported municipal improvement district, the name of which shall be the "Manchester Downtown Self-Supported Municipal Improvement District" (the "District"), the purposes of which District are the undertaking of actions authorized by the Act designed to encourage and support the redevelopment of the downtown area of the City, the design and construction of any and all "improvements" and "self-liquidating improvements", as defined in the Act, and the performance of administration, redevelopment and revitalization of the District, as authorized by the Act.

FILE No. 60-1341
RECORDING FEE $ 20.00
TRANSFER FEE $
FILED FOR RECORD THE 10 DAY OF December 19 90 AT 8:39 O'CLOCK A.M. BOOK 2 PAGE 114
STATE OF IOWA, DELAWARE COUNTY
Joan Sheppard, Recorder
Misc.

Section 2. The District shall include all of the property legally described as follows:

Lots 32-35, 80-84, the east six feet of lot 85, 90-95, 100, 130-145, 147-154, 189-194, 200, 201, 232-235, 244-247, Subdivision of lots 146 and 197, Subdivision of lots 195 and 196, Subdivision of lots 198 and 199, and the Subdivision of lots 230 and 231, all of the original City of Manchester, in addition to

Ballard's subdivision lots 1, 3-15 and 23-38, in addition to

Part of Lot Two (2), all of Lot Three (3) and Part of Lot Four (4), all in Ballard's Subdivision of Part of Lot "I" and of Lots "M" and "N" of Iowa Land Company's Subdivision of part of Manchester, Iowa, according to plat recorded in Book 1 Plats, Page 120, described as follows: Commencing at the Southwest corner of Lot One (1) of said addition and the point of beginning of this description; thence West, along the South line of said Lots Two (2), Three (3) and Four (4), a distance of 159.0 feet to the southwest corner of the east 12.0 feet of said Lot Four (4); thence North 150.0 feet to the north line of said Lot Two (2); thence East, along said north line, 159.0 feet to the intersection with the west line of said Lot One (1) extended north; thence South, along the extended west line and the west line of said Lot One (1) a distance of 150.0 feet to the point of beginning; in addition to

That part of Lot Two (2) in Ballard's Subdivision of Lot I and Lots M and N of Iowa Land Company's Subdivision of part of Manchester, Iowa, described as commencing at a point on the North line of Main Street which is one hundred fifty (150) feet West from the Southwest corner of Lot Fifteen (15) of said Ballard's Subdivision, and running thence West a distance of one hundred (100) feet, thence North ninety (90) feet, thence East one hundred (100) feet, thence South ninety (90) feet to the point of beginning; in addition to

That part of Lot 2 of Ballard's Subdivision of Part of Lot "I", and of Lots "M" and "N" of Iowa Land Company's Subdivision of part of Manchester, Iowa according to plat recorded in Book 1, Plats, Page 120, described as follows: Commencing at a point on the North line of West Main Street 250 feet West of the Southwest corner of Lot 15 of said subdivision; thence West along the North line of West Main Street, 210 feet to the left bank of Maquoketa River; thence up the left bank of said river 14 degrees 42 minutes East 113.7 feet; thence East parallel to the North line of West Main Street, 180 feet; thence South 110 feet to the point of beginning, in addition to

That part of Lots Two (2), Four (4) and Twenty-Two (22) and all of Lots Five (5) through Nine (9), all in Ballard's Subdivision, a part of Lots I, M and N of the Iowa Land Company's Subdivision, City of Manchester, Iowa, described as commencing at the Southwest corner of Lot Nine (9) of said Ballard's Subdivision, the point of beginning, thence North 0°-09'-30" West 220.0 feet, thence East 120.00 feet, thence South 0°-09'-30" East 70.00 feet, thence East 1.00 feet, thence South 0°-09'-30" East 150.00 feet, thence West 121.00 feet along the North right of way line of Main Street to the point of beginning, in addition to

That part of Lot Twenty Two (22) in Ballard's Subdivision of Part of Lot "I" and of Lots "M" and "N" of Iowa Land Company's Subdivision of part of Manchester, Iowa according to plat recorded in Book 1 Plats, Page 120, commencing at the Southwest corner of said Lot Nine (9) and running thence North 0° 09' 30" West two hundred twenty (220.0) feet, thence East one hundred twenty (120.0) feet, said point being the point of beginning, thence East five (5.0) feet, thence South seventy (70.0) feet, thence West five (5.0) feet, thence North seventy (70.0) feet to the point of beginning, in addition to

That part of Lot 2 of Ballard's Subdivision of part of Lot "I" and of Lots "M" and "N" of Iowa Land Company's Subdivision of part of Manchester, Iowa, described as commencing at the Northwest corner of Lot 15 of said Ballard's Subdivision, thence North and perpendicular to the North line of Main Street, a distance of 36 feet, thence East and parallel to the North line of Main Street a distance of 154 1/2 feet, thence South and perpendicular to the North line of Main Street a distance of 36 feet, thence West and parallel to the North line of Main Street a distance of 154 1/2 feet to place of beginning, in addition to

Lot Eleven (11), and that part of Lot Two (2) of Ballard's Subdivision of Part of Lot "I" and of Lots "M" and "N" of Iowa Land Company's subdivision of part of Manchester, Iowa, according to plat recorded in Book 1 Plats, Page 120 described as commencing at the Northeast corner of said Lot Eleven (11), and running thence North forty (40.0) feet, thence West parallel to the North line of Lot Eleven (11) a distance of sixty three (63.0) feet and three and one-half (3 1/2) inches, thence in a Southwesterly direction a distance of two (2.0) feet and eight and three-fourths (8 3/4) inches to a point thirty nine (39.0) feet and ten and one-half (10 1/2) inches North of the Northwest corner of said Lot eleven (11), thence South thirty nine (39.0) feet and ten and one-half (10 1/2) inches to the Northwest corner of said Lot Eleven (11), thence East along the North line of Lot Eleven (11) a distance of sixty six (66.0) feet to the point of beginning, in addition to

Lot Twelve (12) and the East twenty four and one-half (24 1/2) feet of Lot Thirteen (13), and that part of Lot Two (2) described as commencing at a point twenty four and one-half (24 1/2) feet West of the Northwest corner of Lot Twelve (12) and running thence North thirty six (36.0) feet, thence in a Northeasterly direction to a point thirty nine (39.0) feet and ten and one-half (10 1/2) inches North of the Northeast corner of Lot Twelve (12), thence South thirty nine (39.0) feet and ten and one-half (10 1/2) inches to the Northeast corner of Lot Twelve (12), thence West along the North line of Lots Twelve (12) and Thirteen (13) a distance of ninety and one-half (90 1/2) feet to the point of beginning, all being in Ballard's Subdivision of part of Lot "I" and of Lots "M" and "N" of Iowa Land Company's Subdivision of part of Manchester, Iowa according to plat recorded in Book 1 Plats, Page 120, in addition to

That part of Lot Two (2) of Ballard's Subdivision of part of Lot "I" and of Lots "M" and "N" of Iowa Land Company's Subdivision of part of Manchester, Iowa, according to plat recorded in Book 1 Plats, Page 10, described as commencing at a point one hundred fifty four and one-half (154 1/2) feet East of the Northwest corner of Lot Fifteen (15) of said Subdivision, and running thence East forty five and one-half (45 1/2) feet, thence North thirty six (36.0) feet, thence West forty five and one-half (45 1/2) feet, thence South thirty six (36.0) feet to the place of beginning, in addition to

That part of Lot Two (2) in Ballard's Subdivision of Lots I, M and N of the Iowa Land Company's Subdivision in the Town of Manchester, Iowa, described as commencing at a point on the North line of Main Street in the City of Manchester, Iowa, which point is sixty (60) feet West from the Southwest corner of Lot Fifteen (15) in said Ballard's Subdivision and running thence North ninety (90) feet, thence West ninety (90) feet, thence South ninety (90) feet to the North line of Main Street, thence East ninety (90) feet along the North line of Main Street to the place of beginning, in addition to

Lots Sixteen (16) and Seventeen (17) of the Auditor's Plat of a part of Mill Lot 258-A of the City of Manchester, Delaware County, Iowa being otherwise described as beginning at a point Nineteen (19) feet and Four (4) inches North of the Southwest corner of Lot Two Hundred Thirty-one (231) and at the South line of wagon bridge highway, crossing the Maquoketa River, thence South Eighty (80) degrees West Two (2) chains and Twelve (12) links along the South line of said highway to a point immediately south of the center of the middle pier of the wagon bridge over said river, thence South Six and One-half (6 1/2) degrees East Five (5) chains and Fifty (50) links to the West face of the East abutment of the railroad Bridge, thence East One (1) chain and Sixty-one (61) links, thence North Five (5) chains and Ninety (90) links to the point of beginning, excepting therefrom a tract deeded to the City of Manchester for street purposes.

Section 3. It is hereby found and determined that the owners of all of the property within the District have a present and potential benefit from the condition, development and maintenance of the District and that all of the property within the District is related by virtue of its location and use so as to be benefited by the condition, development and maintenance of the District.

Section 4. Pursuant to the provisions of the Act, there is hereby established and created a self-supported improvement district debt service fund, which shall be known as the "Manchester Downtown Self-Supported Municipal Improvement District Debt Service Fund" (the "Debt Service Fund"), for which Debt Service Fund the City may certify taxes (the "Debt Service Tax") against the property, as defined in the Act (excluding property assessed as residential property for property tax purposes) within the District (the "Property") each year, in addition to all other taxes, commencing with the levy of taxes for collection in the fiscal year beginning July 1, 1991, and continuing for ten

(10) additional years, for the purpose of paying the principal of an interest on indebtedness incurred by the City for the purpose of paying part or all of the costs of "improvements" or "self-liquidating improvements", as defined in and to the extent authorized by the Act, including, but not limited to, planning costs, engineering fees, architectural fees and legal fees and all other expenses reasonably associated with making the improvements and issuing the indebtedness for a period of ten (10) years.

Section 5. The Debt Service Tax, as provided in Section 4 hereof, shall be levied annually upon the Property at a rate not to exceed Two Dollars ($2.00) per thousand dollars of taxable value of the Property in any one year.

Section 6. The Manchester Downtown Self-Supported Municipal Improvement District Commission (the "Commission") is hereby created. The Commission shall be an administrative agency as authorized and provided by law. The Commission shall make recommendations to the City Council regarding appropriate operating expenditures to be paid from the proceeds of the Operations Tax, and shall have such other powers and duties as may be prescribed by the City Council.

Section 7. The Commission shall consist of five (5) members, to be appointed by the Mayor with the approval of the City Council. The Mayor or his representative shall serve as an ex-officio member. The other four (4) members shall be owners of Property within the District or their representatives. The four (4) members shall serve terms of three (3) years.

Section 8. The members of the Commission may be removed by the City Council before the expiration of a respective term for such cause as the City Council may determine necessary.

Section 9. From and after the effective date of this ordinance, the City Clerk shall cause a copy of this ordinance to be filed in the office of the County Recorder of Delaware County.

Section 10. All ordinances or parts of ordinances in conflict herewith are hereby repealed insofar as the conflicting portions thereof are concerned.

Section 11. The invalidity of any section, clause, sentence, or provision of this ordinance shall not affect the validity of any other part of this ordinance, which can be given effect without such invalid part or parts.

Section 12. This ordinance shall be in full force and effect upon its passage and publication, according to the laws of the State of Iowa.

Passed and approved this 4th day of December, 1990.

CITY OF MANCHESTER

Milt L. Kramer

Milt L. Kramer, Mayor

ATTEST:

Karen K. Cole

Karen K. Cole, City Clerk

On this 4th day of December, 1990, before me, Linda K. Tutton, a Notary Public in and for the State of Iowa, personally appeared Milt L. Kramer and Karen K. Cole, to me personally known, and, who, being by me duly sworn, did say that they are the Mayor and City Clerk, respectively, of the City of Manchester, Iowa; that the seal affixed to the foregoing instrument is the corporate seal of the corporation, and that the instrument was signed and sealed on behalf of the corporation, by authority of its City Council, and that said Ordinance 369-90 was duly passed and approved by the City Council of the City of Manchester, Iowa on the 4th day of December, 1990, and that Milt L. Kramer and Karen K. Cole acknowledged the execution of the instrument to be their voluntary act and deed and the voluntary act and deed of the corporation, by it voluntarily executed.

Linda K. Tutton

Notary Public; my commission

Linda K. Tutton