I, Karen K. Cole, City Clerk of the City of Manchester, Iowa, do hereby certify that the following Ordinance 386-92 An Ordinance Amending the Code of Ordinances of the City of Manchester, Iowa, 1991, by Adding a New Chapter Providing for an Economic Development Property Tax Exemption, is a true and exact copy as adopted by the Council of the City of Manchester, Iowa on the 21st day of September, 1993.

Karen K. Cole

Karen K. Cole, City Clerk

Subscribed and Sworn to before me personally appeared Karen K. Cole, City Clerk on this 1st day of March, 1993.

Linda K. Tutton

Linda K. Tutton, Notary
Commission expires 8-29-93

ORDINANCE NO. 386-92

AN ORDINANCE AMENDING THE CODE OF ORDINANCES OF THE CITY OF MANCHESTER, IOWA, 1991, BY ADDING A NEW CHAPTER 12 PROVIDING FOR AN ECONOMIC DEVELOPMENT PROPERTY TAX EXEMPTION.

BE IT ENACTED by the City Council of the City of Manchester, Iowa:

SECTION 1. NEW SECTION. The Code of Ordinances of the City of Manchester, Iowa, 1991 is amended by adding a new Chapter 12 entitled ECONOMIC DEVELOPMENT PROPERTY TAX EXEMPTION, which is hereby adopted to read as follows:

10.01 PURPOSE. The purpose of this chapter is to provide for a property tax exemption for shell buildings constructed by community development organizations for speculative purposes in accordance with Section 427.1(41) of the Code of Iowa.

10.02 DEFINITIONS. For use in this chapter the following terms are defined:

1. "Community Development Organization" means a City organization or a multicommunity group formed for one or more of the following purposes:

   A. To promote, stimulate, develop, and advance the business prosperity and economic welfare of the community, area, or region and its citizens.

   B. To encourage and assist the location of new business and industry.

   C. To rehabilitate and assist existing business and industry.

   D. To stimulate and assist in the expansion of business activity.

   For purposes of this definition, a community development organization must have at least fifteen (15) members with representation from the government at the level or levels corresponding to the community development organization's area of operation; a private sector lending institution; a community organization in the area; business in the area; and private citizens in the community.

2. "New Construction" means new buildings or structures and includes new buildings or structures which are constructed as additions to existing buildings or structures. "New construction" also includes reconstruction or renovation of an existing building or structure which constitutes complete replacement of an existing building or structure or refitting of an existing building or structure, if the reconstruction or renovation of the existing building or structure is required due to economic obsolescence, if the reconstruction or renovation is necessary to implement recognized industry standards for the manufacturing or processing of products, and the reconstruction or renovation is required in order to competitively manufacture or process products or for community development organizations to market a building or structure as a speculative shell building, which determination must receive prior approval from the Council.

FILE No. 264-2583
RECORDING FEE $ 10.00
TRANSFER FEE $
FILED FOR RECORD THE 1 DAY OF March, 1993 AT 4:13 O'CLOCK P. M. BOOK 3 PAGE 221
STATE OF IOWA, DELAWARE COUNTY
Deborah L. Peyton, Recorder
Misc.

3. "Speculative Shell Building" means a building or structure owned and constructed or reconstructed by a community development organization without a tenant or buyer for the purpose of attracting an employer or user which will complete the building to the employer's or user's specification for manufacturing, processing, or warehousing the employer's or user's product line.

10.03 ELIGIBILITY. The new construction of shell buildings, or the portion of the value added to buildings being reconstructed or renovated in order to become speculative shell buildings, by the community development organization is eligible for property tax exemption commencing the assessment year in which the building is first assessed or in which the reconstruction or renovation first adds value. The exemption shall continue until the property is leased or sold or until terminated by ordinance of the Council.

10.04 APPLICATION. An application shall be filed with the local assessor for each project for which an exemption is claimed in accordance with Section 427B.4 of the Code of Iowa.

SECTION 2. REPEALER. All ordinances or parts of ordinances in conflict with the provisions of this ordinance are hereby repealed.

SECTION 3. SEVERABILITY CLAUSE. If any section, provision or part of this ordinance shall be adjudged invalid or unconstitutional such adjudication shall not affect the validity of the ordinance as a whole or any section, provision or part thereof not adjudged invalid or unconstitutional.

SECTION 4. WHEN EFFECTIVE. This ordinance shall be in effect from and after its final passage, approval and publication as provided by law.

PASSED AND APPROVED BY THE CITY COUNCIL OF THE CITY OF MANCHESTER, IOWA on the 21st day of September, 1992.

Milt L. Kramer
Milt L. Kramer, Mayor

ATTEST:

Karen K. Cole
Karen K. Cole, City Clerk

I, Karen K. Cole, City Clerk of the City of Manchester, Iowa do hereby certify that Ordinande No. 386-92 was duly published on September 29, 1992 in the Manchester Press, as provided by law, a copy of said being hereby attached and by this reference incorporated herein.

Karen K. Cole
Karen K. Cole, City Clerk

Read 1st Time: August 17, 1992
Read 2nd Time: September 8, 1992
Read 3rd Time: September 21, 1992
PASSED AND APPROVED: September 21, 1992