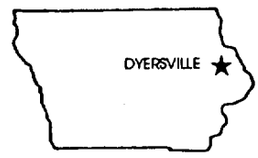
ROBERT H. KRAMER
MAYOR

COUNCIL MEMBERS AT LARGE
Douglas Edgin
Barbara Klein

WARD COUNCIL MEMBERS
John Bell - First Ward
Michael English - Second Ward
Alan Gibbs - Third Ward

CITY OF DYERSVILLE



340 FIRST AVENUE EAST
DYERSVILLE, IOWA 52040
Phone (319) 875-7724

Gary A Jasper, City Coordinator
Susan L. Steffen-Ertl, City Clerk
Mary Goerdt, Deputy Clerk
Marc Casey, City Attorney
Allen Clouse, Chief of Police
Robert Platz, Fire Chief

I, Susan L. Steffen-Ertl, do hereby certify that I am the duly appointed, qualified, and acting Clerk of the City of Dyersville, Iowa in the County of Dubuque & Delaware, and as such Clerk I have in my possession or have access to the records of the proceedings of the City Council. I do further state that the hereto attached Ordinance No. 618 and Exhibit A is a correct copy of the original Ordinance approved and adopted by the City Council of the City of Dyersville, Iowa, at a session held by said Council on the 2nd day of May, 1994.

In Testimony Whereof, I hereunto set my hand and official seal of the City of Dyersville, Iowa.

Dated at Dyersville, Iowa, this 2nd day of September, 1994.

CITY OF DYERSVILLE Iowa CITY SEAL

Susan L Steffen-Ertl
Susan L. Steffen-Ertl, City Clerk
City of Dyersville, Iowa

ATTEST: Mary A. Goerdt
Mary A. Goerdt, Deputy Clerk

FILE No. 85-1377
RECORDING FEE $ 31.00
TRANSFER FEE $

FILED FOR RECORD THE 18 DAY OF Nov, 1994 AT 10:34 O'CLOCK A. M. BOOK 5 PAGE 70

STATE OF IOWA, DELAWARE COUNTY
Deborah L. Peyton, Recorder
Misc.

ORDINANCE NO. 618

AN ORDINANCE TO AMEND THE CODE OF ORDINANCES OF THE CITY OF DYERSVILLE, IOWA

IT IS HEREBY ORDAINED BY THE CITY COUNCIL OF DYERSVILLE, IOWA, THAT TITLE III, REVENUE AND FINANCE, OF THE CODE OF ORDINANCES OF THE CITY OF DYERSVILLE, IOWA, BE AND HEREBY IS, AMENDED BY ADDING AN ORDINANCE ENTITLED:

AN ORDINANCE PROVIDING THAT GENERAL PROPERTY TAXES LEVIED AND COLLECTED EACH YEAR ON ALL PROPERTY LOCATED ENTIRELY WITHIN THE DYERSVILLE SOUTHWEST COMMERCIAL PARK ECONOMIC DEVELOPMENT DISTRICT, AN URBAN RENEWAL PROJECT AREA, IN AND ADJACENT TO THE CITY OF DYERSVILLE, COUNTIES OF DUBUQUE AND DELAWARE, STATE OF IOWA, BY AND FOR THE BENEFIT OF THE STATE OF IOWA, CITY OF DYERSVILLE, COUNTY OF DUBUQUE, COUNTY OF DELAWARE, WESTERN DUBUQUE SCHOOL DISTRICT AND OTHER TAXING DISTRICTS TO BE PAID TO A SPECIAL FUND FOR PAYMENT OF PRINCIPAL AND INTEREST ON LOANS, MONIES ADVANCED TO AND INDEBTEDNESS, INCLUDING BONDS ISSUED OR TO BE ISSUED, INCURRED BY SAID CITY IN CONNECTION WITH SAID URBAN REDEVELOPMENT PROJECT.

DYERSVILLE COMMERCIAL PARK

Smiths Sub-Lot 8, Smiths Sub-W 100' of Lot 7; Smiths Sub-E 75' of Lot 7; Smiths Sub-Lot 6 and S 809' of W 1/2 Lot 4 & W 13'of Lot 5 & E 5' of W 18' of S 834' of Lot 5 and E 34' of S 809' Lot 5; Dyersville Lots 902 & 1-903 EXC West 90' & All of Lot 1-2-904; Tegelers Sub-Lots 4, 6, & 7 Luehrsman Sub-Lot 1-1-1-1-16 Heirings Sub W 255.7' Lot 26A and all of Lots 27 thru 38; E 36' VACATED Allen St ABTG Lot 197; Dyersville-Lot 196 & Lot 197; Dyersville-Lot 194 & Lot 195; Dyersville Lot-192 & Lot 193; Dyersville-N 60' Lots 99 & 100 & 101 & W 20' N 60' Lot 102; Dyersville-S 55' Lots 99 & 100 & S 55' W 20' Lot 102; Dyersville-Lots 96 & 97 & 98 & W 20' Lot 95 & W 170' Lots 25 & 26 & W 170' Hamilton St & W 170' Florence Street all West of Rivoli St; Dyersville-N 60' Lots 103 & 104 & E 30' N 60' Lot 102; Ploesl Sub-Lot 1; Ploesl Sub-Lot 2; Ploesl Sub-Lot 3; Ploesl Sub-Lots 4 & 5; Ploesl Sub-Lot 6 & Lot 7; Ploesl Sub-Lot 8; Lot 2-1-1-1 NW SW EXC S 46' & Lot 1-1 S 1/2 NW; Lot 1-3 N 1/2 EXC S 1 AC; Dyersville - W 90' of Lots 902 & 1-903 & all of Lot 1-904; Lot 2-1 S 1/2 NW West of 3rd St; Lot 2-1 S 1/2 NW East of 3rd St; Arbor Court Lot 20; Westridge Sub-Lot 2-4; Westridge Sub-Lot 1; Westridge Sub Lot 2; Lot 2-1-1-2-1-1-2-1 & Lot 1-2-1-2-1-1-2-1, E 1/2 SW & Lots 2-1-2-1-1 & 2-2-1-1 NW SW; Ament Sub-Lot 3; Ament Sub-Lot 4; Lot 1-1-1-2-1 E 1/2 SW; Lot 2-2-1-2-1-1-2-1 E 1/2 SW; Lot 1-1-1-2-2-1 E 1/2 SW; Lot 2-1-1-2-2-1 E 1/2 SW; Lot 2-2-2-1-1-2-1 E 1/2 SW; Lot 2-1-1-1 E 1/2 SW; Scenic Heights Lot 43 Blk 5 E of River; Southview-Lot 2; Allan Ertl Farm - Lot 1-1-1-1-1; Hill Side Center Add-Lots 12 & 13; Lot 2 W 1/2 SE; Westridge Estates - Lot A, Lot B, Lots 1 thru 8 Blk 1, Lots 1 thru 8 Blk 2, Lots 1 thru 5 and 10 thru 14 Blk 3, Lots 1 thru 13 Blk 4; all in Section 31 T 89N R2W and PT NE NW of Section 06 T 88N R2W; PT NE NW Lying N of HWY a/k/a that PT of M/B 15712-92 Lying in NE of NW of Section 06 T88 N R2W; all in Dubuque County, Iowa.

The NW 1/4 of NE 1/4 & the NE 1/4 of NE 1/4 lying S of old Hwy. 20, the SW 1/4 of NE 1/4, the SE 1/4 of NE 1/4, the NW 1/4 of SE 1/4, the NE 1/4 of SE 1/4, the SW 1/4 of SE 1/4, and the SE 1/4 of SE 1/4 of Section 36, T89N R3, all in Delaware County, Iowa.

WHEREAS, expenditures and indebtedness are anticipated to be incurred by the City of Dyersville, Iowa in the future to finance said urban renewal projects and activities; and

WHEREAS, The City Council of the City of Dyersville, desires to provide for the division of revenue from taxation in the Urban Renewal Project Area, as above described, in accordance with the provisions of Section 403.19 of the 1993 Code of Iowa, as amended.

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF DYERSVILLE, IOWA:

Section 1. That the taxes levied on the taxable property in the Urban Renewal Project Area known as the Dyersville Southwest Commercial Park Economic Development District, as legally described in the preamble hereof, by and for the benefit of the State of Iowa, City of Dyersville, County of Dubuque, County of Delaware, Western Dubuque School District, and all other taxing districts from and after the effective date of this Ordinance shall be divided as hereinafter in this Ordinance provided.

Section 2. That portion of the taxes which would be produced by the rate at which the tax levied each year by or for each of the taxing districts taxing property in said Urban Renewal Area upon the total sum of the assessed value on the assessment roll of January 1, 1993, being the first day of the calendar year preceding the effective date of this Ordinance, shall be allocated to and when collected be paid into the fund for the respective taxing district as taxes by or for said taxing district into which all other property taxes are paid.

Section 3. That portion of the taxes each year in excess the base period taxes determined as provided in Section 2 of this Ordinance shall be allocated to and when collected be paid into a special tax increment fund to the City of Dyersville to pay the principal and interest on loans, moneys advanced to, indebtedness, whether funded, refunded, assumed or otherwise, including bonds issued under the authority of Section 403.9 and 403.12 of the 1993 Code of Iowa, as amended, incurred by the City of Dyersville, Iowa, to finance or refinance, in whole or in part, projects undertaken pursuant to a Dyersville Urban Renewal Project, except that taxes for the payment of bonds and interest of each taxing district shall be collected against all taxable property within the project area without any limitation as herein provided.

Section 4. All taxes levied and collected upon the taxable property in said Dyersville Urban Renewal Project Area shall be paid into the funds of the taxing districts as taxes by or for said taxing districts in the same manner as all other property taxes unless or until the total assessed valuation of the taxable property in said Urban Renewal Area shall exceed the total assessed value of the taxable property in said Urban Renewal Area on the date of adoption of this Ordinance.

Section 5. At such time as the loans, monies advanced, bonds and interest thereon and indebtedness of the City of Dyersville hereinabove in Section 3 referred to have been paid, all monies thereafter received from taxes upon the taxable property in the Dyersville Urban Renewal Project Area shall be paid into the funds for the respective taxing districts in the same manner as taxes on all other property.

Section 6. All ordinances or parts of ordinances in conflict with the provisions of this Ordinance are hereby repealed. The provisions of this Ordinance are intended and shall be construed so as to fully implement the

provisions of Section 403.19 of the 1993 Code of Iowa, as amended, with respect to the division of taxes from property within the Urban Renewal Project Area as described above. In the event that any provision of this Ordinance shall be determined to be contrary to law, it shall not affect other provisions or application of this Ordinance which shall be at all times be construed to fully invoke the provisions of Section 403.19 of the Code of Iowa with reference to said Urban Renewal Project and the territory therein.

Section 7. This Ordinance shall be in effect after its final passage, approval and publication as provided by law.

Robert H. Kramer

Robert H. Kramer, Mayor

ATTEST:

Susan L. Steffen-Ertl

Susan L. Steffen-Ertl, City Clerk

Read First Time: April 4, 1994

Read Second Time: Waived 2nd reading 4-18, 1994

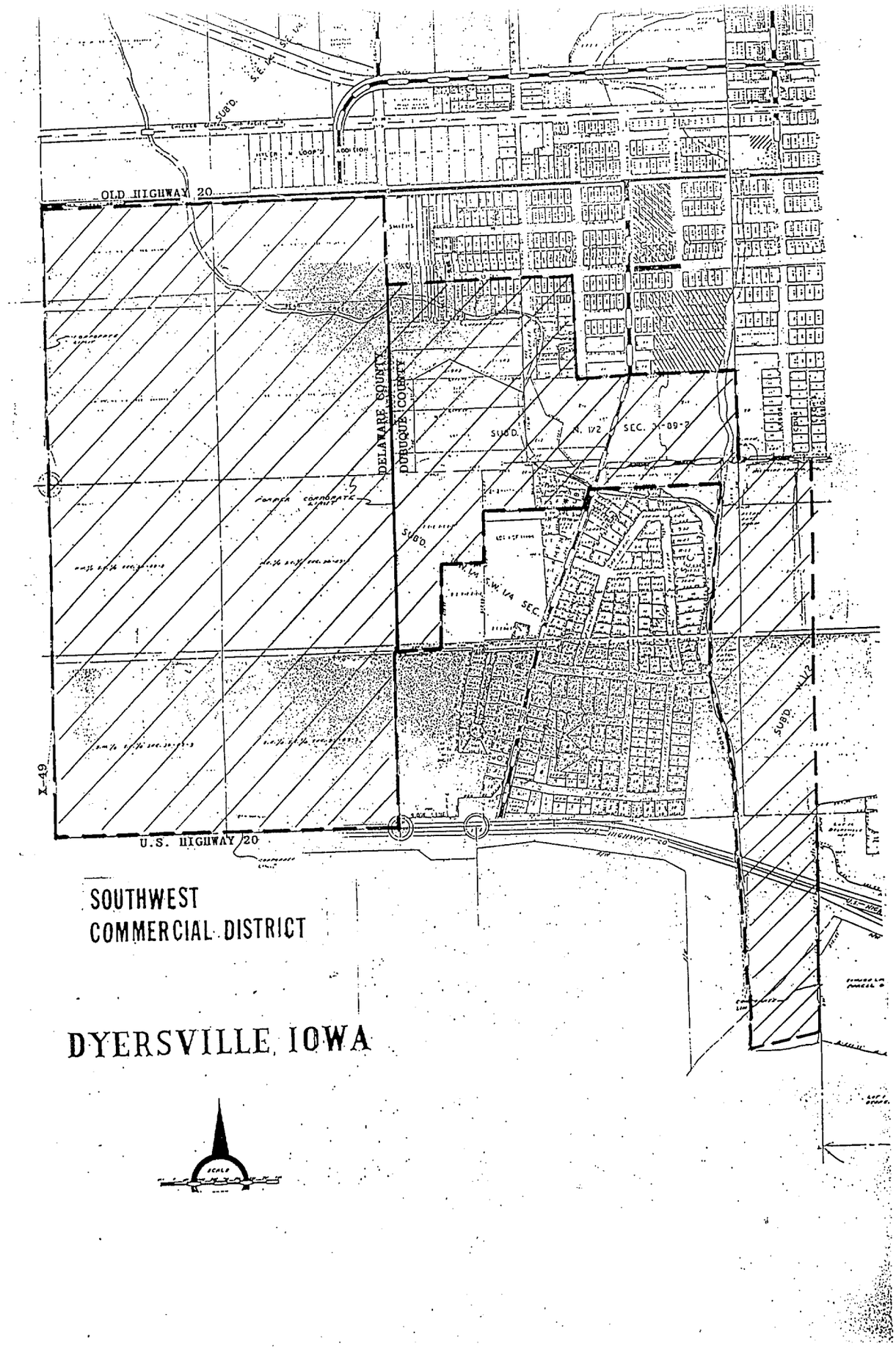
Read Third Time: Waived 3rd reading 5-2, 1994

PASSED AND APPROVED: May 2, 1994

Published in the Dyersville Commercial May 4, 1994.

Recorded _____, 1994

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SOUTHWEST
COMMERCIAL DISTRICT

DYERSVILLE, IOWA