

ORDINANCE NO. 4592

AN ORDINANCE TO AMEND THE MUNICIPAL CODE OF THE CITY OF AMES, IOWA, BY ENACTING A NEW SECTION 24.21 THEREOF, FOR THE PURPOSE OF ESTABLISHING THE EIGHTH AND NINTH TAX INCREMENT FINANCING DISTRICTS; REPEALING ANY AND ALL ORDINANCES OR PARTS OF ORDINANCES IN CONFLICT TO THE EXTENT OF SUCH CONFLICT; AND ESTABLISHING AN EFFECTIVE DATE.

BE IT ENACTED, by the City Council for the City of Ames, Iowa, that:

Section One. The Municipal Code of the City of Ames, Iowa, shall be and the same is hereby amended by enacting a new Section 24.21 as follows:

“Sec. 24.21. DOWNTOWN REINVESTMENT DISTRICT TAX INCREMENT FINANCING DISTRICTS.

(1) Purpose. The purpose of this ordinance is to provide for the division of taxes levied on taxable property within the Downtown Reinvestment District Urban Renewal Area, each year by and for the benefit of the state, city, county, school districts or other taxing districts after the effective date of this ordinance in order to create a special fund to pay the principal of and interest on loans, moneys advanced to or indebtedness, including bonds proposed to be issued by the City of Ames to finance projects in such area.

(2) Definitions. For use within this ordinance the following terms shall have the following meanings:

" City" shall mean the City of Ames, Iowa.

"County" shall mean Story County, Iowa.

"Urban Renewal Area" shall mean the Downtown Reinvestment District Urban Renewal Area, such area having been identified in the Urban Renewal Plan approved by the Ames City Council by Resolution No. 21-467 adopted on August 24, 2021, which includes the real property identified below and shall constitute the tax increment financing districts created by this ordinance. There shall be two TIF Districts created as set forth below, which shall be the City's Eighth and Ninth Tax Increment Financing Districts [TIF]:

(a) Eighth Tax Increment Financing District-The Linc East

121 Kellogg Avenue (09-02-358-010): Lots Twelve (12) and Thirteen (13) in Lee & Munn's Subdivision, a replat of Lot "A", except the West Sixty (60') feet of said Lot "A", a part of Block 49, Fourth Addition to Ames, Iowa; and

119 Kellogg Avenue (09-02-358-020): Lot 11, Lee & Munn's Subdivision, a replat of Lot "A", except the west (60') feet of said Lot A, a part of Block 49, Fourth Addition to Ames, Iowa; and

117 Kellogg Avenue (09-02-358-030): Lot 10 in Lee & Munn's Subdivision of Lot "A," in Block 49, Fourth Addition to Ames, Iowa, except the West 60 feet thereof; and

113 Kellogg Avenue (09-02-358-040): Lots 7, 8, and 9, all in Lee & Munn's Subdivision to Ames, Iowa; and

111 Kellogg Avenue (09-02-358-050): Lot 6, in Lee & Munn's Subdivision, Ames, Iowa; and

109 Kellogg Avenue (09-02-358-060): Lot 5, in Lee & Munn's Subdivision Ames, Iowa; and

105 Kellogg Avenue (09-02-358-070): Lots 3 and 4, in Lee & Munn's Subdivision, Ames, Iowa; and

303 Lincoln Way (09-02-358-080): Lots 1 and 2, in Lee & Munn's Subdivision, Ames, Iowa; and

307 Lincoln Way (09-02-358-081): Billboard upon Leased Land known as Lots 1 and 2, in Lee & Munn's Subdivision, Ames, Iowa; and

311 Lincoln Way (09-02-358-090): The South 100 feet of Lots 14 and 15, in Lee & Munn's Subdivision to Ames, Iowa; and

319 Lincoln Way (09-02-358-105): The North 60 feet of Lots 14 and 15, and the South 16 feet of Lot 16, all in Lee & Munn's Subdivision of Lot "A" in Block 49, Fourth Addition, to Ames, Iowa, except the West 60 feet thereof, AND the South 190 feet of the West 60 feet of Lot "A" in Block 49, Fourth Addition to Ames, Iowa; and

327 Lincoln Way (09-02-358-120): The South 221.7 feet of Lot 1, Block 49, Fourth Addition to Ames, Iowa, also known as Blair's Fourth Addition to Ames, Iowa; and

329 Lincoln Way (09-02-358-130): The South 150 feet of the East 50 feet of Lot 2, in Block 49, Fourth Addition to Ames, Iowa; and

328 Gilchrist Street (09-02-358-190): Lot 1, in Block 49, Fourth Addition to Ames, Iowa, except the South 221.7 feet thereof, and except beginning at a point 25 feet South of the North line of Lot 1 and 25 feet West of the East line of said Lot 1, thence East 25 feet parallel to the South line of said Lot 1, thence North along the East line of said Lot 1 to the NE Corner of said Lot 1, thence Southwesterly along the North line of said Lot 1 to a point 25 feet North of the place of beginning,

thence South 25 feet to the place of beginning; AND the East 50 feet of Lot 2 in Block 49, Fourth Addition to Ames, Iowa, except the South 150 feet thereof; and 322 Gilchrist Street (09-02-358-200): Beginning at a point 25 feet south of the north line of Lot 1 and 25 feet West of the East line of said Lot 1, thence East 25 feet parallel to the South line of said Lot 1, thence North along the east line of said Lot 1 to the Northeast corner of said Lot 1, thence Southwesterly along the North line of said Lot 1, to a point 25 feet North of the place of beginning, thence South 25 feet to the place of beginning, all in Block 49, Fourth Addition to Ames, Iowa; and

320 Gilchrist Street (09-02-358-210): The West 60 feet of Lot "A", Block 49, Fourth Addition to Ames, Iowa, except the South 190 feet thereof; and

312 Gilchrist Street (09-02-358-225): Parcel #2 of Lot 16, in Lee & Munn's Subdivision, Ames, Iowa, as shown on the Plat of Survey recorded in the office of the Story County Recorder on March 31, 1986, in Book 7, at Page 177; and

The alley within Lee & Munn's Subdivision more specifically defined as the point of beginning at the Southwest corner of Lot 1 in the Lee & Munn's Subdivision, Ames, Iowa extending West 16 feet along Lincoln Way North right-of-way line to the Southeast corner of Lot 14; thence extending North 311 feet to the Northeast corner of Lot 16 of Lee & Munn's Subdivision, thence 16.1 feet to the Northeast on the South right-of-way of Gilchrist Street to the northwest corner of Lot 13 of the Lee & Munn's Subdivisions, thence South along the alley's East right-of-way 313.3 feet to the point of beginning.

(b) Ninth Tax Increment Financing District-The Linc West

335 Lincoln Way (09-02-358-140): The West 50 feet of Lot 2, in Block 49, Fourth Addition to Ames, Iowa; and

403 Lincoln Way (09-02-358-150): The East 60 feet of Lot 3, in Block 49, Fourth Addition to Ames, Iowa; and

407 Lincoln Way (09-02-358-151): Billboard upon Leased Land known as the East 60 feet of Lot 3, in Block 49, Fourth Addition to Ames, Iowa; and

415 Lincoln Way (09-02-358-160): The West 40 feet in width of Lot 3 and all of Lot 4, Block 49, Fourth Addition to Ames, Iowa, excepting therefrom the following described portion to-wit: Beginning at the Northwest Corner of said Lot 4, thence running South along the West line of said lot, a distance of 80 feet, thence East 70 feet, thence North to the North line of said lot, thence Southwesterly along the North line of said lot to the point of beginning; and

419 Lincoln Way (09-02-358-170): The South 125 feet of Lot 5, in Block 49, in Fourth Addition to Ames, Iowa; and

116 Clark Avenue (09-02-358-180): Lot 1, Nelson Subdivision, Ames, Iowa;
and

[Note: As verified by an Affidavit filed January 13, 1966, in the records of the Recorder of Story County, Iowa, in Book 19, Page 213, the "Fourth Addition to the Town of Ames, Iowa" is also known as "Blairs Fourth Addition to Ames, Iowa."].

(3) Provisions for Division of Taxes Levied on Taxable Property in the Urban Renewal Area. After the effective date of this ordinance, the taxes levied on the taxable property in the Urban Renewal Area each year by and for the benefit of the State of Iowa, the City, the County and any school district or other taxing district in which the Urban Renewal Area is located, shall be divided as follows:

(a) that portion of the taxes which would be produced by the rate at which the tax is levied each year by or for each of the taxing districts upon the total sum of the assessed value of the taxable property in the Urban Renewal Area, as shown on the assessment roll as of January 1 of the calendar year preceding the first calendar year in which the City certifies to the County Auditor the amount of loans, advances, indebtedness, or bonds payable from the special fund referred to in paragraph (b) below, shall be allocated 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. For the purpose of allocating taxes levied by or for any taxing district which did not include the territory in the Urban Renewal Area on the effective date of this ordinance, but to which the territory has been annexed or otherwise included after the effective date, the assessment roll applicable to property in the annexed territory as of January 1 of the calendar year preceding the effective date of the ordinance which amends the plan for the Urban Renewal Area to include the annexed area, shall be used in determining the assessed valuation of the taxable property in the annexed area.

(b) that portion of the taxes each year in excess of such amounts shall be allocated to and when collected be paid into a special fund of the City to pay the principal and interest on loans, moneys advanced to or indebtedness, whether funded, refunded, assumed or otherwise, including bonds issued under the authority of Section 403.9(l) of the Code of Iowa, incurred by the City to finance or refinance, in whole or in part, a project within the Urban Renewal Area, and to provide assistance for low and moderate-income family housing as provided in Section 403.22 of the Code of Iowa, except that taxes for the regular and voter-approved physical plant and equipment levy of a school district imposed pursuant to Section 298.2 of the Code of Iowa, to the extent authorized in Section 403.19 (2) of the Code of Iowa, taxes for the instructional support program levy of a school district, imposed pursuant to Section 257.19 of the Code of Iowa, to the extent authorized in Section 403.19(2) of the Code of Iowa, taxes for the payment of bonds and interest of each taxing district, and taxes imposed

under Section 346.27(22) of the Code of Iowa, related to joint county-city buildings, shall be collected against all taxable property within the taxing district without limitation by the provisions of this ordinance. Unless and until the total assessed valuation of the taxable property in the Urban Renewal Area exceeds the total assessed value of the taxable property in such area as shown by the assessment roll referred to in subsection (a) of this section, all of the taxes levied and collected upon the taxable property in the Urban Renewal Area shall be paid into the funds for the respective taxing districts as taxes by or for said taxing districts in the same manner as all other property taxes. When such loans, advances, indebtedness, and bonds, if any, and interest thereon, have been paid, all money thereafter received from taxes upon the taxable property in the Urban Renewal Area shall be paid into the funds for the respective taxing districts in the same manner as taxes on all other property.

(c) the portion of taxes mentioned in subsection (b) of this section and the special fund into which that portion shall be paid may be irrevocably pledged by the City for the payment of the principal and interest on loans, advances, bonds issued under the Authority of Section 403.9(1) of the Code of Iowa, or indebtedness incurred by the City to finance or refinance in whole or in part projects in the Urban Renewal Area.

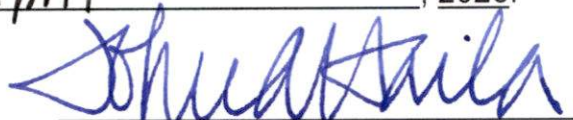
(d) as used in this section, the word "taxes" includes, but is not limited to, all levies on an ad valorem basis upon land or real property.

Section Two. All ordinances, or parts of ordinances in conflict herewith are hereby repealed to the extent of such conflict, if any.

Section Three. This ordinance shall be in full force and effect from and after its passage and publication as required by law.

Passed this 14 day of April, 2026.


Carly M. Watson, Deputy City Clerk


John A. Haila, Mayor

First Reading: March 10, 2026

Second Reading: March 24, 2026

Third Reading: April 14, 2026

Passed on: April 14, 2026

I, Renee Hall, City Clerk of the City of Ames, Iowa, hereby certify that the above and foregoing is a true copy of Ordinance No. 4592, passed by the City Council of said City at the meeting held on April 14, 2026 and signed by the Mayor on April 14, 2026, and published in the Ames Tribune on April 17, 2026.

Renee Hall
Renee Hall, City Clerk