ORDINANCE NO.

AN ORDINANCE PROVIDING THAT GENERAL PROPERTY TAXES LEVIED AND COLLECTED EACH YEAR ON PROPERTY LOCATED WITHIN THE IOWA STATE UNIVERSITY RESEACH PARK URBAN RENEWAL AREA, IN CITY OF AMES, COUNTY OF STORY, STATE OF IOWA, BY AND FOR THE BENEFIT OF THE STATE OF IOWA, CITY OF AMES, COUNTY OF STORY, AMES COMMUNITY SCHOOL DISTRICT, AND OTHER TAXING DISTRICTS, 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 THE CITY IN CONNECTION WITH THE IOWA STATE UNIVERSITY RESEACH PARK URBAN RENEWAL AREA **(**THE IOWA STATE UNIVERSITY RESEACH PARK URBAN RENEWAL PLAN)

WHEREAS, the City Council of the City of Ames, State of Iowa, after public notice and hearing as prescribed by law and pursuant to Resolution No. 26-_____ passed and approved on the 10th day of November, 2026, adopted an Amended Urban Renewal Plan (the "Urban Renewal Plan") for an urban renewal area known as the ISU Research Park Urban Renewal Area (the "Urban Renewal Area"), which Urban Renewal Area includes the lots and parcels located within the area legally described as follows, which shall be the City's Tenth, Eleventh, Twelfth, Thirteenth, Fourteenth, Fifteenth, Sixteenth, Seventeenth, Eighteenth, Nineteenth and Twentieth Tax Increment Financing Districts [TIF], enacting Sec. 24.22 of the City of Ames Municipal Code.

Iowa State University Research Park Tax Increment Financing Districts Ten (10) through Twenty (20)

(a) Tenth (10^{th}) Tax Increment Financing District

Lot 8, Iowa State University Research Park Third Addition, Ames, Story County, Iowa. [Parcel No. 09-15-325-050].

(b) Eleventh (11^{th}) Tax Increment Financing District

Lot 9, Iowa State University Research Park Third Addition, Ames, Story County, Iowa. [Parcel No. 09-15-325-060].

(c) Twelfth (12^{th}) Tax Increment Financing District

Lot 1, Iowa State University Research Park Phase III Second Addition, Ames, Story County, Iowa. [Parcel No. 09-15-350-100].

(d) Thirteenth (13th) Tax Increment Financing District

Lot 2, Iowa State University Research Park Phase III Seventh Addition in Ames, Story County, Iowa. [Parcel No. 09-22-125-040].

(e) Fourteenth (14th) Tax Increment Financing District

Outlot V, Iowa State University Research Park Phase III, Fourth Addition, Ames, Story County, Iowa. [Parcel No. 09-22-100-005].

(f) Fifteenth (15th) Tax Increment Financing District

Lot 4, Iowa State University Research Park Phase III, First Addition, Ames, Story County, Iowa. [Parcel No. 09-22-100-040]

(g) Sixteenth (16th) Tax Increment Financing District

Lot 7, Iowa State University Research Park Phase III, First Addition, Ames, Story County, Iowa. [Parcel No. 09-15-350-285].

(h) Seventeenth (17th) Tax Increment Financing District

Outlot Z, Iowa State University Research Park Phase III, Fifth Addition, except Parcel E which was established by the Plat of Survey recorded November 8, 2023, as Instrument No. 23-07915 [09-22-150-007].

(i) Eighteenth (18th) Tax Increment Financing District

The Southwest Quarter of the Northeast Quarter except approximately the North 60 feet of the West 680.62 feet of Section 22, Township 83 North, Range 24 West of the 5th P.M., Ames, Story County, Iowa. [Parcel No. 09-22-200-305].

(j) Nineteenth (19th) Tax Increment Financing District

Parcel T in the Southeast Quarter of Section 15, Township 83 North, Range 24 West, of the 5th PM, Ames, Story County, Iowa, as shown on the Plat of Survey filed in the office of the

Recorder of Story County, on September 30, 2021, as Instrument No. 2021-12553. [Parcel No. 09-15-400-020].

(k) Twentieth (20th) Tax Increment Financing District

Lots 2 and 3, Billy Sunday Subdivision, Ames, Story County, Iowa [Parcel Nos. 09-14-250-030 & 09-14-250-020].

WHEREAS, expenditures and indebtedness are anticipated to be incurred by the City of Ames, State of Iowa, in the future to finance urban renewal project activities carried out in furtherance of the objectives of the Urban Renewal Plan; and

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

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

Section One. That the taxes levied on the taxable property in the Urban Renewal Area legally described above, by and for the benefit of the State of Iowa, City of Ames, County of Story, Ames Community 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 Two. 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 of Ames, State of Iowa, certifies to the Auditor of Story County, Iowa the amount of loans, advances, indebtedness, or bonds payable from the division of property tax revenue described herein, shall be allocated to and when collected be paid into the fund for the respective taxing district as taxes by or for the taxing district into which all other property taxes are paid.

Section Three. That portion of the taxes each year in excess of 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 of the City of Ames, State of Iowa, hereby established, to pay the principal of and interest on loans, monies advanced to, indebtedness, whether funded, refunded, assumed or otherwise, including bonds or obligations issued under the authority of Section 403.9 or 403.12, Code of Iowa, as amended, incurred by the City of Ames, State of Iowa, to finance or refinance, in whole or in part, urban renewal projects undertaken within the Urban Renewal Area pursuant to the Urban Renewal Plan, except that (i) taxes for the regular and voter-approved physical plant and equipment levy of a school district imposed pursuant to Section 298.2,

Code of Iowa, and taxes for the instructional support program of a school district imposed pursuant to Section 257.19, Code of Iowa, (but in each case only to the extent required under Section 403.19(2), Code of Iowa); (ii) taxes for the payment of bonds and interest of each taxing district; taxes imposed under Section 346.27(22), Code of Iowa, related to joint county-city buildings; taxes for emergency medical services imposed pursuant to chapter 357F, 357G, or 422D; and any other exceptions under Section 403.19, Code of Iowa, shall be collected against all taxable property within the Urban Renewal Area without any limitation as hereinabove provided.

Section Four. Unless or until the total assessed valuation of the taxable property in the Urban Renewal Area exceeds the total assessed value of the taxable property in the Urban Renewal Area as shown by the assessment roll referred to in Section 2 of this Ordinance, 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 the taxing districts in the same manner as all other property taxes.

Section Five. At such time as the loans, advances, indebtedness, bonds and interest thereon of the City of Ames, State of Iowa, referred to in Section 3 hereof have been paid, all monies 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.

Section Six. 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, Code of Iowa, as amended, with respect to the division of taxes from property within the Urban Renewal 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 at all times be construed to fully invoke the provisions of Section 403.19, Code of Iowa, with reference to the Urban Renewal Area and the territory contained therein.

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

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

(i) Ordinance 4481, passed November 8, 2022, is hereby repealed to the extent it includes the property now comprising the Tenth (10^{th}) Tax Increment Financing District, the property now comprising the Eleventh (11^{th}) Tax Increment Financing District, the property now comprising the Twelfth (12^{th}) Tax Increment Financing District, the property now comprising the Thirteenth (13^{th}) Tax Increment Financing District, and the property now comprising the Sixteenth (16^{th}) Tax Increment Financing District.

(ii) Ordinance 4481, passed November 8, 2022, is hereby repealed as to the following described properties: Lots 1-11 and Outlot X, all in Discovery Place Subdivision, First Addition, Ames, Story County, Iowa and Lot 1, Iowa State University Research Park Phase III, Seventh Addition, Ames, Story County, Iowa.

(iii) Ordinance 4397, passed November 12, 2019, is hereby repealed to the extent it includes the property now comprising the Fourteenth (14th) Tax Increment Financing District and the property now comprising the Fifteenth Tax Increment Financing District.

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

Passed this _____ day of _____, 2026.

_____ _____

John A. Haila, Mayor

First Reading: _____

Second Reading: _____

Third Reading: _____

Passed on: _____

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. _____, passed by the City Council of said City at the meeting held on _____and signed by the Mayor on _____, and published in the Ames Tribune on _____.

_____
Renee Hall, City Clerk