ORDINANCE NO. _____

AN ORDINANCE PROVIDING THAT GENERAL PROPERTY TAXES LEVIED AND COLLECTED EACH YEAR ON PROPERTY LOCATED WITHIN THE CAMPUSTOWN 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 CAMPUSTOWN URBAN RENEWAL AREA (THE CAMPUSTOWN 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. 26-713 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 Campustown 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 Fifty-Seventh, Fifty-Eighth, Fifty-Ninth, Sixtieth, Sixty-First, Sixty-Second, Sixty-Third, Sixty-Fourth, Sixty-Fifth and Sixty-Sixth Tax Increment Financing Districts [TIF], enacting Sec. 24.26 of the City of Ames Municipal Code.

Campustown Tax Increment Financing Districts Fifty-Seven (57) through Sixty-Six

(a) Fifty-Seventh (57th) Tax Increment Financing District

Parcel L in Lots 5, 6, 7, and 8, Block 4, in the Auditor's Replat of Blocks 3, 4, and 5 of Beardshear's Addition and Walter's Subdivision, City of Ames, Story County, Iowa, as shown on the Plat of Survey recorded on March 13, 2017, as Instrument No. 2017-02121 on Slide 561 at page 4. [Parcel No. 09-09-126-075].

(b) Fifty-Eighth (58th) Tax Increment Financing District

Lot 25, except to the North Six (6) Feet of the East 21.05 Feet thereof, in Block Four (4), Auditor's Replat of Beardshear's Addition and Walter's Subdivision of the Northeast Quarter of

the Northwest Quarter (NE¼ NW¼), Section Nine (9), Township Eighty-Three (83) North, Range Twenty-Four (24) West of the 5th P.M; all in the City of Ames, Story County, Iowa. [Parcel No. 09-09-126-310].

(c) Fifty-Ninth (59th) Tax Increment Financing District

The East 52.3 feet of Lot 29 in Block 4 of Auditor's Replat of Blocks 3, 4, and 5 of Beardshear's Addition and Walter's Subdivision, Ames, Story County, Iowa, **except** the South 41 feet and 10.75 inches thereof. [Parcel No. 09-09-126-200].

and

The East 52.3 feet of the North 35 feet 10 ¾ inches of the South 41 feet 10 ¾ inches of Lot 29 in Block 4 of Auditor's Plat of Blocks 3, 4, and 5 of Beardshear's Addition to Ames, Iowa, and Walter's Subdivision of the NE ¼ of the NW ¼ of Section 9, Township 83 North, Range 24 West of the 5th PM, Iowa, excepting therefrom the North ½ of the North Wall of the Store Building known as Number 125 Welch Avenue, Ames, Iowa, the North side of said tract of land coinciding with the center of the wall separating the Store Building known as 125 Welch Avenue, Ames, Iowa from the Store Building known as 123 Welch Avenue, Ames, Iowa; the address of the Premises being 127 Welch Avenue, Ames, Iowa. [Parcel No. 09-09-126-210].

and

Lot 29, except the North 54 feet of the East 52.3 feet thereof, and all of Lots 30 and 31, all in Block 4, Auditor's Replat of Blocks 3, 4, and 5 of Beardshear's Addition and Walter's Subdivision, Ames, Story County, Iowa. [Parcel Nos. 09-09-126-220, 09-09-126-230, & 09-09-126-240].

(d) Sixtieth (60th) Tax Increment Financing District

Parcel "K" located in a part of the Northwest ¼ of the Northeast ¼ of the Northwest ¼ of Section 9, Township 83 North, Range 24 West of the 5th P.M.; and in Hoover's Addition to Ames, Iowa; and in the Auditor's Plat of Blocks 3, 4, and 5 of Beardshear's Addition and Walter's Subdivision of the Northeast ¼ of the Northwest ¼ of Section 9, Township 83 North, Range 24 West of the 5th P.M.; as shown on the Plat of Survey filed in the office of the Story County Recorder on the 16th of July, 2016, as Instrument No. 2016-00006786 on Slide 539 at page 6. [Parcel No. 09-09-125-035].

(e) Sixty-First (61st) Tax Increment Financing District

Lots Seventeen (17), Eighteen (18) and Nineteen (19) in Block Three (3) of Auditor's Replat of Blocks 3, 4, and 5 of Beardshear's Addition and Walter's Subdivision, Ames, Story County, Iowa. [Parcel No. 09-09-128-080].

(f) Sixty-Second (62nd) Tax Increment Financing District

Lots Twenty (20), Twenty-one (21), Twenty-two (22), and Twenty-three (23) in Block Three (3) of Beardshear's Addition to Ames, Iowa in Auditor's Replat of in Blocks Three (3), Four (4), and Five (5) of Beardshear's Addition and Walter's Subdivision of the Northeast Quarter (NE¼) of the Northwest Quarter (NW¼) of Section Nine (9), Township Eighty-three (83) North, Range Twenty-Four (24) West of the 5th P.M. in the City of Ames, Story County, Iowa, formerly described as the East One Hundred (100) feet of Lot One (1), in Block Three (3), Beardshear's Addition to Ames, Iowa. [Parcel No. 09-09-128-090].

(g) Sixty-Third (63rd) Tax Increment Financing District

Lot Twenty-four (24) in Block Three (3) of Auditor's Replat of Blocks Three (3), Four (4), and Five (5) of Beardshear's Addition and Walter's Subdivision of the Northeast Quarter (NE¼) of the Northwest Quarter (NW¼) of Section 9, Township 83 North, Range 24 West of the 5th P.M., in the City of Ames, Story County, Iowa (formerly Lot Two (2) in Block Three (3) of Beardshear's Addition to Ames, Story County, Iowa). [Parcel No. 09-09-128-100].

(h) Sixty-Fourth (64th) Tax Increment Financing District

Lots 1, 3, 4, 5, 6, 15, and 16, all in Block 3, Beardshear's Addition and Walter's Subdivision, Ames, Story County, Iowa. [Parcel No. 09-09-128-175].

and

Lot 2 in Block 3 of the Auditor's Re-plat of Blocks 3, 4, and 5 of Beardshear's Addition and Walter's Subdivision of the Northeast Quarter of the Northwest Quarter of Section 9, Township 83 North, Range 24 West of the 5th P.M., in the City of Ames, Iowa. [Parcel No. 09-09-128-160].

(i) Sixty-Fifth (65th) Tax Increment Financing District

The South 25 feet of Lot 5 and the North 55 feet of Lot 6, all in Block 1, Beardshear's Addition to Ames, Iowa. [Parcel No. 09-09-131-010].

and

The South 35 feet of Lot 6 and the North 10 feet of Lot 7, all in Block 1, Beardshear's Addition to the City of Ames, Story County, Iowa. [Parcel No. 09-09-131-280].

and

The South 14 feet of Lot 4 and the North 65 feet of Lot 5, all in Block 1, Beardshear's Addition to Ames, Iowa. [Parcel No. 09-09-127-130].

(j) Sixty-Sixth (66th) Tax Increment Financing District

Lot Seven (7), Block One (1), except the North 10 feet thereof, in Beardshear's Addition to Ames, Iowa, AND the South 120 feet of Lot One (1) West of Railway, Parker's Addition to Ames, Story County, Iowa AND Lot Eight (8) and the North 60 Feet of Lot Nine (9), all in Block One (1) in Beardshear's Addition to Ames, Story County, Iowa. [Parcel No. 09-09-131-270 & 09-09-131-255].

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.

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