

AMENDED AND RESTATED URBAN REVITALIZATION PLAN

CITY OF CAMANCHE, IOWA  
CAMANCHE URBAN REVITALIZATION AREA

2015 AMENDMENT

## INTRODUCTION

The Urban Revitalization Act, Chapter 404 of the Code of Iowa, is intended to encourage development, redevelopment and revitalization within a designated area of a city by authorizing property tax development incentives to the private sector. Qualified real estate within a designated area may be eligible to receive a total or partial exemption from property taxes on improvements for a specified number of years, with the goal of providing communities with a long-term increase or stabilization in the local tax base by encouraging new construction which might not otherwise occur.

Section 404.1 of the Code of Iowa provides that a City Council may designate an area of the City as a revitalization area, if that area meets the following definition:

“An area designated as appropriate as an economic development area as defined in Section 403.17 of the Code of Iowa.”

Section 404.1 also provides that a City Council may designate an area of the City as a revitalization area, if that area meets the following definition:

“An area designated as appropriate for public improvements related to housing and residential development, or construction of housing and residential development including single or multifamily housing.”

Section 404.2 of the Code of Iowa requires that a city prepare a plan to govern activities within the proposed revitalization area, and the balance of this document is intended to set out the elements of a plan that are mandated by state law.

### A. DESCRIPTION OF THE AREA AND MAP

The revitalization area shall be known as the Camanche Urban Revitalization Area (the “Revitalization Area”), and shall include the entire area within the corporate boundaries of the City for purposes of providing benefits to residential and multiresidential properties and shall include only specifically described properties for purposes of providing benefits to commercial and industrial properties.

A map showing the real property to be included within the Revitalization Area is attached as Exhibit A.

### B. DESIGNATION CRITERIA

In accordance with paragraphs 4 and 5 of Section 404.1 of the Code of Iowa, the City Council of the City has designated the Revitalization Area as an area that is appropriate as an economic development area as defined in Section 403.17 of the Code of Iowa and also as an area that is appropriate for the installation of public improvements related to housing and residential development and for the construction of single or multifamily housing and residential development.

### C. OBJECTIVES

This plan is prepared in conformance with Section 404.2 of the Code of Iowa for the purpose of providing incentives and outlining procedures to enhance the potential for development in the Revitalization Area. Planning goals include revitalizing the area through the promotion of new

construction on vacant land, rehabilitation of existing property, stabilizing and increasing the tax base, and providing overall aesthetic improvement.

D. PRESENT ZONING AND PROPOSED LAND USE

New and expanded development is proposed in those areas that comply with existing zoning classifications.

E. PROPOSALS FOR EXPANDING CITY SERVICES

All public infrastructure is in place to serve development in the Revitalization Area.

F. ELIGIBLE IMPROVEMENTS

Eligible property improvements, as used in this plan, include rehabilitation and additions to existing structures as well as new construction on vacant land or on land with existing structures located within the Revitalization Area.

Actual value added by improvements, as used in this plan, means the actual value added as of the first year for which the exemption was received. In order to be eligible for tax abatement, the increase in actual value of the property must be at least 10%.

All improvements, in order to be considered eligible, must be completed in conformance with all applicable regulations of the City, and must be completed during the time the Revitalization Area is designated by ordinance as a revitalization area.

G. TIME FRAME

Eligibility for tax abatement under this plan will exist after the date of the adoption of the ordinance designating the Revitalization Area, until, in the opinion of the City Council, the desired level of revitalization has been attained or economic conditions are such that the continuation of the exemption granted would cease to be of benefit to the City, in which case the City Council may repeal the ordinance, pursuant to Section 404.7 of the Code of Iowa. In the event the ordinance is repealed, all exemptions granted prior to such repeal shall continue until their expiration.

H. EXEMPTIONS

All qualified real estate assessed as residential property or assessed as commercial property, if the commercial property consists of three or more separate living quarters with at least seventy-five percent of the space used for residential purposes, is eligible to receive an exemption from taxation on the actual value added by the improvements for a period of three years. The amount of the exemption is equal to 50% of the actual value added by the improvements up to a maximum value added of \$75,000.

All qualified real estate assessed as multiresidential property is eligible to receive an exemption from taxation equal to 100% of the actual value added by the new construction or improvements to existing structures, for a period of ten years.

All qualified real estate assessed as commercial or industrial property which is located within the area described as follows: Starting at the point of beginning at the intersection of 4th Avenue and Washington Boulevard then traveling northeasterly along Washington Boulevard/US 67 to the point of intersection of the north corporate limits of the City of Camanche and US 67, then following the City of Camanche corporate limit line easterly, and then in a southwesterly direction to a point of intersection of 4th Avenue extended to the City of Camanche corporate limit line, then northwesterly to the point of beginning at 4th Avenue and Washington Boulevard is eligible to receive an exemption from taxation on a percentage of actual value added by the improvements for a period of ten years, according to the following schedule: Year 1 – 80%, Year 2 – 70%, Year 3 – 60%, Year 4 – 50%, Year 5 – 40%, Year 6 – 40%, Year 7 – 30%, Year 8 – 30%, Year 9 – 20%, Year 10 – 20%.

#### I. APPLICATION PROCEDURES

An application shall be filed for each new exemption claimed. The property owner must apply to the City for an exemption by February 1<sup>st</sup> of the assessment year for which the exemption is first claimed. The application shall contain, but not be limited to, the following information: the nature of the improvement, its cost, and the estimated or actual date of completion of the improvement.

#### J. APPROVAL OF APPLICATIONS

The City Council shall approve all applications submitted for completed projects if:

1. The project, as determined by the City Council, is in conformance with this plan;
2. The project is located within the Revitalization Area; and,
3. The improvements were made during the time the Revitalization Area was designated by ordinance as a revitalization area.

All approved applications shall be forwarded to the County Assessor for review, pursuant to Section 404.5 of the Code of Iowa. The County Assessor shall make a physical review of all properties with approved applications. The County Assessor shall determine the increase in actual value for tax purposes due to the improvements and notify the applicant of the determination, which may be appealed to the local board of review pursuant to Section 441.37 of the Code of Iowa. After the initial tax exemption is granted, the County Assessor shall continue to grant the tax exemption for the time period specified on the approved application. The tax exemptions for the succeeding years shall be granted without the owner(s) having to file an application for succeeding years.

#### K. OTHER SOURCES OF REVITALIZATION FUNDS

The City anticipates no federal or state grants or loans for improvements in the Revitalization Area at this time other than those of conventional lending institutions at normal market rates. However, it is not the intention of the City to prohibit the use of other appropriate federal or state revitalization or incentive programs within the area.

L. RESTRICTION AGAINST PROPERTY RECEIVING TAX INCREMENT BENEFITS

No applicant for property tax abatement benefits pursuant to this Plan shall be eligible to receive any benefits from the City related to any urban renewal or tax increment project under Chapter 403 of the Code of Iowa.

M. RELOCATION PROVISIONS

The City does not anticipate the displacement or relocation of any persons, families, or businesses as a result of the improvements to be made in the Revitalization Area.