

ORDINANCE NO 2017-02

AN ORDINANCE RE-AFFIRMING AND CONTINUING THE AREA WITHIN THE CORPORATE BOUNDARIES OF THE CITY OF LEON, DECATUR COUNTY, IOWA, UTILIZED AS SINGLE FAMILY RESIDENTIAL, COMMERCIAL, INDUSTRIAL AND MULTI-FAMILY RESIDENTIAL AS AN URBAN REVITALIZATION AREA AND ADOPTING THE REVISED URBAN REVITALIZATION PLAN FOR THE AREA.

WHEREAS, Chapter 404, Code of Iowa, as amended, authorizes cities by ordinance to designate revitalization areas if such areas meet the criteria established in the code and if the city completes the procedural requirements of the code; and,

WHEREAS, the City Council did re-affirm the resolution finding the need for the establishment of an Urban Revitalization District; and,

WHEREAS, pursuant to the code, the city has caused to be prepared a plan for the Urban Revitalization District; and,

WHEREAS, all owners of record of real estate were originally notified and the appropriate number of public hearings held;

NOW, THEREFORE, be it ordained by the City Council of the City of Leon, Iowa, that:

SECTION 1.

All properties within the corporate boundaries of the City of Leon, Iowa, classified as residential, including single family residential units, multi-family units, commercial and industrial, including multi-residential and business, as established in the Urban Revitalization Plan, and are hereby declared, pursuant to Chapter 404, Code of Iowa, to be the Urban Revitalization District, and the District will exist until repealed.

SECTION 2.

Properties classified as single-family residential, multi-family residential (duplexes), multi-residential (commercial), industrial and business commercial shall be eligible for abatement of taxes on the new value added by construction or improvements according to the following schedule:

**NEW CONSTRUCTION**

**Tax Abatements**

**Can Choose Option 1: 10 year graduated abatement**

	Abatement
First Year	80%
Second Year	70%
Third Year	60%
Fourth Year	50%
Fifth Year	40%

Sixth Year	40%
Seventh Year	30%
Eighth Year	30%
Ninth Year	20%
Tenth Year	20%

Or

**Option 2: 3 year full tax abatement**

	Abatement
First Year	100%
Second Year	100%
Third Year	100%

**IMPROVEMENTS**

**Improvement Tax Abatements**

	Abatement
First Year	75%
Second Year	60%
Third Year	45%
Fourth Year	30%
Fifth Year	15%

SECTION 3.

The Urban Revitalization Plan for the City of Leon, Iowa, passed and dated January 1996, as amended, on file with the office of the City Clerk is hereby declared to be the Urban Revitalization Plan for that area of the City of Leon, Iowa designated in Section 1 above.

SECTION 4.

This Ordinance shall be in full force and effect from and after its final passage, approval, and publication as provided by law.

SECTION 5.

If any portion of this Ordinance shall be held unconstitutional or invalid for any reason, this decision shall not affect the remaining portions of this Ordinance not so declared unconstitutional or invalid.

This ordinance was duly passed and adopted by the City Council of the City of Leon, Iowa, and approved by the undersigned Mayor on the 15<sup>th</sup> of June 2017.

First reading passed by the Council the 15<sup>th</sup> day of June, 2017.

Moved by Sue Kelly seconded by Joe Stephens to waive the second and third reading of ordinance # 2.

Roll Call vote taken:

Ayes: J Erb, J Stephens, S Kelly, D Fuller

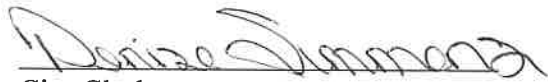
Nays: None

Presented to the Mayor for approval and approved this 15<sup>th</sup> day of June, 2017



\_\_\_\_\_  
Mayor  
City of Leon, Iowa

ATTEST:



\_\_\_\_\_  
City Clerk  
City of Leon, Iowa

