

---

**CITY OF ROCK RAPIDS, IOWA**

**AMENDMENT NO. 1 TO THE ROCK RAPIDS  
RESIDENTIAL URBAN REVITALIZATION PLAN**

**for the**

**ROCK RAPIDS RESIDENTIAL URBAN  
REVITALIZATION AREA**

---

**December 12, 2016**

Original Residential Urban Revitalization Plan - 2013  
Amendment No. 1 – 2016

**Amendment No. 1 to the Rock Rapids  
Residential Urban Revitalization Plan  
(2016)**

The Rock Rapids Residential Urban Revitalization Plan (“Plan”) for the City of Rock Rapids was adopted in 2013. This Amendment No. 1 ("Amendment") to the Plan amends the Plan by, among other things, updating the description of the Area included in the Plan, extending the term of the Plan, and adding an exemption schedule for multiresidential property. The City finds that these changes are in the best interest of the City insofar as they will provide Rock Rapids with a long-term increase or stabilization in its tax base by encouraging rehabilitation or new construction which might not otherwise have occurred.

Amendment to the last paragraph of the Introduction in the Plan: Upon adoption of this Amendment, the following sentence will be added at the end of the last paragraph of the Introduction in the Plan:

Amendment No. 1 to this Plan adds an Exemption for property assessed as multiresidential if the multiresidential property consists of three or more separate living quarters with at least seventy-five percent of the space used for residential purposes, as described in Section J.

Amendment to Section A of the Plan: When the Plan was adopted in 2013, it included all real estate within the City limits. Since that time, the City has annexed additional real estate into the City limits. For purposes of providing clarity of intent going forward, upon adoption of this Amendment, the existing Section A of the Plan will be replaced in its entirety with the following:

The Revitalization Area shall be known as the Rock Rapids Residential Urban Revitalization Area, and the legal description of real property to be included within the Revitalization Area is as follows:

All real property contained within the incorporated limits of the City of Rock Rapids, Lyon County, State of Iowa as of November 1, 2016. Any land annexed into the City in the future shall automatically be included in the Revitalization Area as of the effective date of the annexation.

A map showing the real property to be included within the Revitalization Area as of November 1, 2016 is attached as Exhibit A.

Amendment to Section H of the Plan: Upon adoption of this Amendment, the following paragraph will replace the first paragraph of Section H:

Eligible property under this Plan includes all applicable property in the Area assessed as residential (or multiresidential or commercial if it meets the definition under Exemptions in Section J). Eligible property improvements, as used in this Plan, include rehabilitation and additions to existing structures located within the Area. In addition, new construction on vacant land or on land with existing structures is also eligible for tax abatement.

Amendment to Section I of the Plan: Upon adoption of this Amendment, Section I shall be replaced in its entirety with the following:

I. TERM OF PLAN

Revitalization activities in the Area shall be applicable under this Plan until the City repeals the ordinance establishing the Area, or repeals or amends the exemption benefits contained in this Plan. If, 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 exemptions granted would cease to be of benefit to the City, the City Council may repeal the ordinance establishing the revitalization Area, pursuant to Section 404.7 of the Code of Iowa. In the event the ordinance is repealed, all existing exemptions shall continue until their expiration. The City reserves the right to extend, amend, terminate or repeal the Plan and/or the ordinance to the extent allowed by law.

Amendment to Section J of the Plan: Upon adoption of this Amendment, the following paragraph will be added at the end of Section J:

In addition, property assessed as multiresidential that consists of 3 or more separate living quarters with at least 75% of the space used for residential purposes shall be eligible to receive a 100% exemption from taxation on the actual value added by the improvements. Improvements must increase the assessed value by a minimum of 15% and be in an amount not less than \$10,000. The exemption is for a period of ten (10) years.

Addition of Section Q to the Plan: Upon adoption of this Amendment, the following Section Q shall be added to the Plan:

Q. LIMITATIONS

The City also has or may adopt a tax increment financing program which is designed to provide incentives for development. Accordingly, a property that, in the determination of the City Council, is within an existing urban renewal area and is receiving either direct or indirect benefits that were financed through a City-sponsored tax increment financing program, shall not be eligible for tax abatement under the Rock Rapids Residential Urban Revitalization Plan absent specific approval from the City Council. If an application under this Plan is denied by the City Council because the property for which an exemption is requested is within an existing urban renewal area, the owner may reapply for benefits under this Plan for the same property if the property has subsequently been removed from the urban renewal area, provided the property remains in the designated Urban Revitalization Area and all other requirements of this Plan are met.

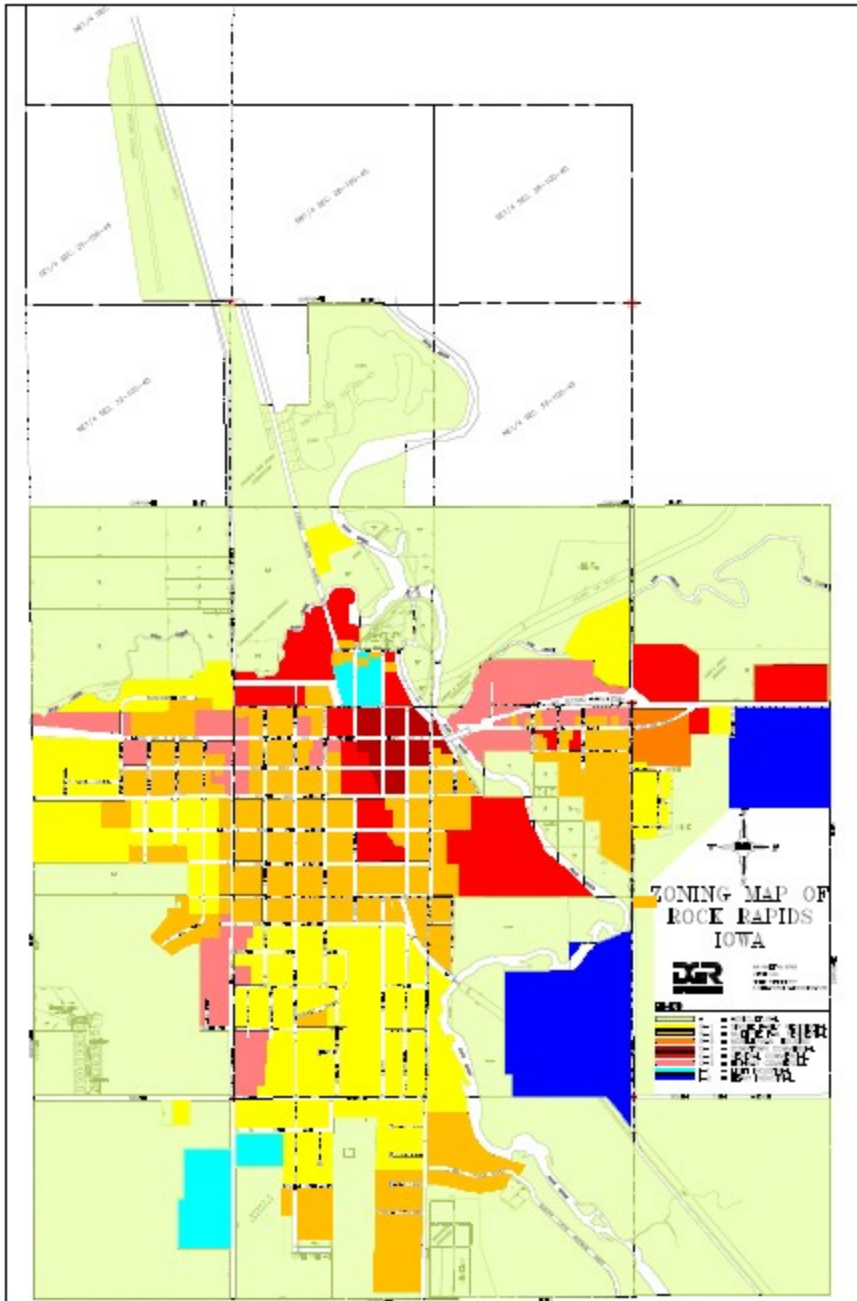
Updated Exhibit A: Upon adoption of this Amendment, Exhibit A to the Plan shall be replaced with the updated map of the City attached hereto as Exhibit A (Amended).

Except as modified by this Amendment No. 1, the provisions of the Plan are hereby ratified, confirmed and approved and shall remain in full force and effect as provided therein.

The effective date of this Amendment shall be the effective date of the ordinance (the date of publication) establishing the amended Area.

*[Remainder of page intentionally left blank]*

**EXHIBIT A (Amended)**  
**MAP OF PROPERTY IN ROCK RAPIDS REVITALIZATION AREA**  
Map of City boundaries as of November 1, 2016  
(Showing Zoning areas and Subdivisions)



01192250-1\11068-070