

**OFFICE OF THE CITY MANAGER  
DES MOINES, IOWA**

**CITY COUNCIL COMMUNICATION 96-360  
AUGUST 26, 1996 AGENDA**

SUBJECT:	TYPE:	SUBMITTED BY:
AMENDMENTS TO THREE CAPITOL EAST PROJECTS	◆ RESOLUTION ORDINANCE RECEIVE/FILE	JAMES GRANT COMMUNITY DEVELOPMENT DIRECTOR

**SYNOPSIS —**

The City's Community Development Department, Division of Economic Development, is requesting amendments to the 1992, 1993, and 1995 Capitol East Redevelopment Projects.

**FISCAL IMPACT —**

No impact upon the general City budget. All three Capitol East Redevelopment Projects are CDBG-funded.

**RECOMMENDATION —**

Approval of the three amended Capitol East Redevelopment Projects.

**BACKGROUND —**

The Division of Economic Development is requesting Amendment Four to the 1993 Capitol East Neighborhood Economic Commercial Revitalization Project, which reduces the project allocation by \$76,107 from \$409,700 to \$333,593, to increase the 1992 Capitol East Redevelopment Project by \$32,107, and the 1995 Capitol East Redevelopment Project by \$44,000, which will satisfy existing shortfalls in the 1992 and 1995 Capitol East Redevelopment Projects. The 1992 shortfall is due to some property management costs associated with the City's acquisition of 1440 East Grand Avenue. The 1995 shortfall is due to anticipated relocation and demolition fees associated with the acquisition of five residential units located at 1501-1507 East Walnut Street.