

**CITY COUNCIL  
COMMUNICATION:**

**ITEM \_\_\_\_\_**

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

**99-481**

**SYNOPSIS -**

**AGENDA:**

OCTOBER 25, 1999

The City Council set the October 25, 1999 Council meeting as the date for the public hearing on the proposed 7th Amendment to the Riverpoint Capitol Center Urban Renewal Plan. The 7th Amendment designates property located between 10th and 15th Streets from Locust Street to Grand Avenue for acquisition.

**SUBJECT:**

7TH AMENDMENT -  
RIVERPOINT  
CAPITOL CENTER  
URBAN RENEWAL  
PLAN

**FISCAL IMPACT -**

Funding through tax increment financing for the Gateway projects has previously been approved. Acquisition of individual properties is subject to Council approval.

**TYPE:**

**RECOMMENDATION -**

**RESOLUTION**  
ORDINANCE  
RECEIVE/FILE

**Approve the 7th Amendment to the Riverpoint Capitol Center Urban Renewal Plan.**

**SUBMITTED BY:**

RICHARD CLARK  
DEPUTY CITY  
MANAGER

**BACKGROUND -**

At the October 4, 1999 City Council meeting, the Council set October 25, 1999 as the date for the public hearing on the proposed 7th Amendment to the Riverpoint Capitol Center Urban Renewal Plan. The Council also directed that several other entities provide their recommendations on the proposed amendment prior to the public hearing:

<u>Meeting Date</u>	<u>Meeting</u>	<u>Recommendation</u>
October 7, 1999	Tax Increment Consultation Meeting	No oral or written comments received.
October 12, 1999	Urban Renewal Board	Approval (2-0, not quorum)

October 21, 1999

Plan & Zoning  
Commission

Communication will  
be sent to Council  
after meeting.

This amendment designates property located between 10th and 15th Streets from Locust Street to Grand Avenue for acquisition. Des Moines Development Corporation (DMDC) has begun acquiring property in this area, known informally as Gateway West, and has requested the City purchase the acquired properties. Approval of this amendment will permit the City to use Tax Increment Financing (TIF) for the acquisitions.