

Meeting Agendas/Info

**CITY COUNCIL
COMMUNICATION:**

ITEM _____

01-537

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

AGENDA:

SYNOPSIS -

OCTOBER 22, 2001

On the October 22, 2001 Council agenda is a roll call to open and close the public hearing on the Fifth Amendment to the Metro Center Urban Renewal Plan and then adopt the amendment.

SUBJECT:

The Fifth Amendment amends:

FIFTH
AMENDMENT-
METRO CENTER
URBAN RENEWAL
PLAN

1. The urban renewal plan's disposition parcel map to add three sites, located at 1200 Grand Avenue, 400 Martin Luther King, Jr. Parkway, and 101 Locust Street (the current library and parking lot), properties the City of Des Moines currently owns or will own, and on which the Vision Iowa projects may be located.

TYPE:

2. The public improvement map which renames the current City of Des Moines library as the "Old Library" and decreases the size of the public parking area previously shown south of Vine Street between SW 3rd and SW 5th Streets to a location immediately south of Vine Street fronting SW 3rd Street, relocates Market Street to a point immediately south of this smaller parking area and shows the Science Center of Iowa on the remaining footprint that fronts Martin Luther King, Jr. Parkway between SW 3rd Street to SW 5th Street.

RESOLUTION
ORDINANCE
RECEIVE/FILE

SUBMITTED BY:

RICHARD CLARK
DEPUTY CITY
MANAGER

3. The Financial Condition Report to reflect the potential for financial expenditures of up to \$1 million to undertake improvements on relocated Market Street to accommodate the new Science Center of Iowa. The City anticipates providing funding for these items from its capital improvements program but may provide a portion of funding, as deemed appropriate and necessary by the City Council, from the tax increment funding from the Metro Center Urban Renewal Area.

FISCAL IMPACT -

There is an estimated potential Tax Increment Financing (TIF) financial expenditure of up to \$1 million to undertake improvements to relocate Market Street to accommodate the new Science Center of Iowa. The City anticipates providing funding for these items from its

capital improvements but may use the Metro Center TIF if needed.

RECOMMENDATION -

Approval.

BACKGROUND -

Review

At its October 16, 2001 meeting, the Urban Renewal Board voted 5-2 in favor of recommending the 5th Amendment to the Council. The dissent was directed to the sale of the current Des Moines Public Library (101 Locust Street); this property is part of the Civic Center Riverfront and represents a public resource that maybe should not be sold and if it is, should be offered in more than a 30 day offering.

The required TIF consultation with Polk County, Des Moines Community College, and the Des Moines School District was held September 28, 2001; as of October 16, 2001, no written or oral comment has been received.

Vision Iowa Process

As a condition to the recent Vision Iowa grant and loan, Polk County is required to assist financially in the development of a new building for the Des Moines Public Library, the Science Center of Iowa, the Higher Education Center, and the World Food Prize Center, tentatively to be located in the current Des Moines Public Library building.

The Science Center, Higher Education Center, and World Food Prize had previously expressed interest in locating in downtown Des Moines at specific locations.

At the October 8, 2001 Council meeting, the Council adopted a resolution which directed staff to negotiate with and assist these entities with developer-initiated proposals. These entities are:

- Science Center of Iowa on Disposition Parcel No. 01-2 at 400 Martin Luther King, Jr. Parkway,
- World Food Prize Foundation on Disposition Parcel No. 01-1 at 101 Locust Street, and
- Higher Education Center on Disposition Parcel No. 01-4 at 1200

Grand Avenue.

All of these properties are located in the Metro Center Urban Renewal Area. City staff was further authorized and directed to produce all necessary documents to ensure appropriate development standards and implement the urban renewal competitive procedures for conveyance of the disposition parcels in compliance with Iowa Code Chapter 403.

The Fifth Amendment to the Metro Center Urban Renewal Area is one of the required documents which allows the Vision Iowa projects to proceed.
