



**CITY COUNCIL  
COMMUNICATION:**

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

**02-313**

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

**AGENDA:**

**SYNOPSIS -**

JUNE 17, 2002

On the June 17, 2002 Council agenda is a roll call to open the public hearing on the Sixth Amendment to the Metro Center Urban Renewal Plan to designate several properties in the Eastern Gateway as acquisition parcels.

**SUBJECT:**

METRO CENTER  
URBAN RENEWAL  
PLAN SIXTH  
AMENDMENT

More specifically, the Sixth Amendment designates the following properties for acquisition: 203 East Grand Avenue, 219 East Grand Avenue, 221 East Grand Avenue, the property located at the southwest corner of East 4th Street and East Grand Avenue (District/Parcel numbers 040/01825-001-000 and 040/01805-000-000), 409 East Grand Avenue, 412 East Locust Street, 230 East Grand Avenue, 234 East Grand Avenue, 444 East 4th Street, 418 East Grand Avenue, and 415 Des Moines Street.

**TYPE:**

**RESOLUTION**  
ORDINANCE  
RECEIVE/FILE

**FISCAL IMPACT -**

**SUBMITTED BY:**

RICHARD CLARK  
DEPUTY CITY  
MANAGER

It is projected that the acquisition, relocation, and demolition of these properties will cost \$3,500,000. \$1,000,000 will be funded through the Gateway Budget; \$1,000,000 will be funded with Greater Des Moines Partnership contributions to the Eastern Gateway; and \$1,500,000 will be funded through alternative loan funds such as the Fannie Mae American Communities Fund.

**RECOMMENDATION -**

**Approval.**

**BACKGROUND -**

The Capitol Gateway East Urban Design Plan (September 1997) is the guide for the redevelopment of the Eastern Gateway. Since the development of this plan, market forces have created new redevelopment opportunities in this area. The Sixth Amendment to the

Metro Center Urban Renewal Plan designates several underutilized and vacant properties in the Eastern Gateway for acquisition. These parcels represent excellent mixed-use redevelopment opportunities.

After the approval of the urban renewal plan amendment and receipt of property appraisals, the Council will decide whether or not to purchase the designated parcels. If the Council directs staff to proceed with the acquisition of the designated parcels, the City anticipates providing funding for these items from the Fiscal Year (FY) 2002/2003 Gateway Budget, private sector commitments to the Eastern Gateway project, and other available loan programs (Fannie Mae American Communities Fund, for example).

Review:

At its June 11, 2002 meeting, the Urban Renewal Board voted 4-0 (no quorum) in favor of recommending the Sixth Amendment to the Council.

The Plan and Zoning Commission reviewed the amendment at their June 6, 2002 meeting and have noted their recommendation in a separate roll call.

The required Tax Increment Financing (TIF) consultation with Polk County, Des Moines Community College, and the Des Moines School District was held May 30, 2002; as of June 12, 2002, no written or oral comment has been received.

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