



Agenda Item:

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COUNCIL COMMUNICATION City Manager's Office

GENERAL INFORMATION

Agenda Date: 02/28/05
05-083

Communication No.:

Agenda Item Type: Resolution

Roll Call No.: 05-

Submitted by: Richard Clark, Deputy City Manager

SUBJECT—

Approval of Conceptual Design Plans for East Village Square (Former Dewey Ford Auto Showroom/Metro Center Urban Renewal Area) and Approval of HOME documents with Iowa Department of Economic Development for East Village Square project.

SYNOPSIS—

On the February 28, 2005 Council agenda are three items relating to the East Village Square redevelopment project.

The first is a communication from the Urban Design Review Board regarding their review of the East Village Square conceptual design plan.

The second is the resolution to approve the East Village Square conceptual development plans. The conceptual development plans are on file in the office of the City Clerk, and based on the review and recommendation of the Urban Design Review Board, we find the plans to be in substantial compliance with the conditions of the Urban Renewal Development Agreement by and between the City and East Village Square Partners, LP (Bob Mickle, President, Neighborhood Investment Corporation, General Partner).

The third roll call is a resolution to approve the HOME program loan and documents for the East Village Square project. This is essentially a funding agreement between the City and the State, which provides \$800,000 in State HOME funds for the project. The contract between the City

and the developer (East Village Square Partners) approved on December 6, 2004 included these HOME funds as part of the economic development assistance for the project.

FISCAL IMPACT—

These actions do not change the City’s financial obligations for this project.

RECOMMENDATION—

Approval

BACKGROUND—

Project Chronology:

Following is the chronology of the Council actions regarding the redevelopment of the former Dewey Auto Showroom site:

<u>Date</u>	<u>Roll Call</u>	<u>Action</u>
6/23/2003	03-1481	Council approves Request For Proposals for the redevelopment of the former Dewey Auto Showroom site.
9/8/2003	03-2100	Council authorizes staff to negotiate terms of redevelopment proposal for East Village Square.
11/21/03	03-2651	Council approves preliminary terms of agreement for East Village Square.
7/26/2004	04-1587	Council approves revised preliminary terms of agreement for East Village Square. Substantial changes include elimination of ground floor commercial and elimination of underground parking.
12/6/2004	04-2661	Council approves Urban Renewal Development Agreement with East Village Square Partners, LP for the construction of 109 apartments.

Urban Design Review Board Action:

At their meeting of February 15, 2005, the Urban Design Review Board voted 4-2 to approve the Conceptual Design Plans for the East Village Square project. More detail is contained in the letter from the Board to the Council on file with the City Clerk.

Conceptual Design Plan:

The East Village Square Conceptual Design Plan substantially meets the Minimum Development Requirements and the Eastern Gateway District Area “1” Design Guidelines. The design plans and a point-by-point staff analysis are on file with the City Clerk.

HOME Funding:

Per the Urban Renewal Development Agreement, the City and the Developer are to seek agreement with the Iowa Department of Economic Development (IDED) for a HOME loan in the amount of \$800,000. The Development Agreement also establishes the interest rate and the repayment date of the loan. The contract documents include the HOME Master Contract, the HOME Funding Agreement and the Agreement for Covenants and Restrictions. This Council action will approve these documents, allow the legal department to make minor changes as required, and authorize the City Manager to approve a repayment schedule.