



Council Communication

Office of the City Manager

Date

May 21, 2007

Agenda Item No. 53
Roll Call No. 07-
Communication No. 07-284
Submitted by: Matthew A. Anderson,
Economic Development Administrator

AGENDA HEADING:

Resolution to Open and Close Public Hearing on the Eighth Amendment to the Metro Center Urban Renewal Plan.

SYNOPSIS:

The proposed 8th Amendment to the Metro Center Plan, which encompasses the downtown and near downtown area, provides for a number of changes to the urban renewal plan, which primarily include the updating of information and maps to reflect projects, name changes, and etc. since the Metro Center Plan was last amended in 2003.

Additional changes include:

- A. Addition of several projects, listed below in the “Fiscal Impact” section, to be eligible for tax increment funding.
- B. Provision of tax abatement during construction for buildings that are at least 275,000 sq. ft. in size and at least four stories in height; the third Nationwide/Allied building will utilize this option. Projects eligible for tax abatement may select “abatement during construction” or “abatement after construction;” both options cannot be chosen.
- C. The City Hall “Parking Block” is shown as a disposition parcel with the opportunity for a mixed-use development rather than a single use parking project.

FISCAL IMPACT:

This amendment allows the City to use tax increment financing (TIF) funds for the following projects, subject to Council approval of the individual projects. Public improvements that may be assisted by this plan and tax increment revenues include:

- SE Connector, which extends MLK Jr. Parkway eastward from SW 2nd St. to SE 6th St., and eventually to SE 14th St.
- Initial streets for Riverpoint West commercial development;
- Riverfront improvements related to the Meredith Trail and Principal Riverwalk;
- Skywalk bridges for the Allied/Nationwide projects.

ADDITIONAL INFORMATION:

The Metro Center Urban Renewal Plan provides the framework for the City’s redevelopment program in the downtown and related TIF expenditures.

As part of the review process prior to the Council’s public hearing, a number of other entities have reviewed and commented on the proposed amendment:

<i>Meeting Date</i>	<i>Reviewed By</i>	<i>Recommendation</i>
May 1, 2007	Urban Design Review Board	Recommended approval
May 1, 2007	Tax Increment Consultation	No comments received from Polk County, the Des Moines Public School District, or Des Moines Area Community College
May 3, 2007	Plan & Zoning Commission	Recommended approval; the 8 th Amendment was found to be in conformance with the City’s comprehensive plan.

PREVIOUS COUNCIL ACTION(S):

Date: April 9, 2007

Roll Call Number: 07-643

Action: Set date of public hearing on Proposed Eighth Amendment to the Metro Center Urban Renewal Plan, (5-21-07). Moved by Vlassis to adopt. Motion Carried 7-0

Date: July 28, 2003

Roll Call Number: 03-1800

Action: Resolution Closing Public Hearing on Seventh Amendment to the Metro Center Urban Renewal Plan and Approving the Same. Moved by Hensley to adopt. Motion Carried 7-0

BOARD/COMMISSION ACTION(S):

Date: May 3, 2007 (Plan and Zoning Commission)

Roll Call Number: N/A

Action: Recommended approval. The 8th Amendment was found to be in conformance with the City’s comprehensive plan.

Date: May 1, 2007 (Urban Design Review Board)

Roll Call Number: N/A

Action: Recommended approval.

ANTICIPATED ACTIONS AND FUTURE COMMITMENTS: NONE