



Council Communication

Office of the City Manager

Date

August 20, 2007

Agenda Item No. 25
Roll Call No. 07-
Communication No. 07-520
Submitted by: Matt Anderson,
Economic Development Administrator

AGENDA HEADING:

Setting Date of Hearing on 19th Amendment to the Restated Urban Revitalization Plan for the City-Wide Urban Revitalization Area (09/24/2007).

SYNOPSIS:

Recommend Council set September 24, 2007, as the date of public hearing on the proposed addition of a two block area located between 7th and 9th Streets from Park to Center Streets and to refer the item to the Plan and Zoning Commission for review and recommendation at its September 6, 2007 meeting.

FISCAL IMPACT: NONE

ADDITIONAL INFORMATION:

This amendment proposes to add a two block area between 7th and 9th Streets from Park to Center Streets to the Model Cities South Urban Revitalization Area; qualified commercial projects in the area could then apply for tax abatement.

Currently, the Principal Financial Group (J. Barry Griswell, Chairman and CEO, 711 High Street, Des Moines, IA 50392-0350) intends to expand its workforce by 1,500 net new employees over the next five years. As part of this expansion, Principal will construct a new 1,800-space employee parking ramp at 707 8th Street. The ramp is estimated at \$27.6 million. Construction is anticipated to start in September 2007, with the west half completed by August 2008 and the east half by March 2009.

Principal also will build a childcare center to accommodate 180 children at 801 Park Street. This facility will be the first building in the downtown to be designated LEED-certified based on the U.S. Green Building Council's rating system. The total cost of the childcare center is about \$7-\$7.5 million. The project is expected to be completed in mid 2008.

If expansion of the area is approved, the Principal projects described above would be eligible to apply for tax abatement.

PREVIOUS COUNCIL ACTION(S):

Date: August 7, 2006

Roll Call Number: 06-1600

Action: On Eighteenth Amendment to the Restated Urban Revitalization Plan for the City-Wide Urban Revitalization Area for development and redevelopment of E. 14th and Broadway Business Park located west of E. 14th Street, south of Interstate 35/80 and east of NE 7th Street. Moved by Mahaffey to adopt. Motion Carried 6-1.

Date: February 28, 2005

Roll Call Number: 05-478

Action: Recommendation on proposed 2005-1 Omnibus Amendment to the City's Urban Revitalization Plans, extending the duration of all the plans for 3 years and removing 101 and 107 3rd St. from list of significant structures in Design Guidelines for the Court Avenue Historic Area. Moved by Kiernan to adopt. Motion Carried 6-1. Absent: Vlassis.

Date: March 2, 1998

Roll Call Number: 98-619

Action: Report from Community Development Director, regarding policy amendments to the Restated City-Wide Urban Revitalization Plan. ([Council Communication No. 98-078](#)). Moved by Hensley to receive, file and confirm. Motion Carried 5-1.

BOARD/COMMISSION ACTION(S): NONE

ANTICIPATED ACTIONS AND FUTURE COMMITMENTS:

The roll call requests Plan & Zoning Commission review and comment which will be received at the Council's public hearing on September 24th.