



**Council**  
**Communication**  
Office of the City Manager

**Date**

April 21, 2008

**Agenda Item No.**

**Extra Item 1**

**Roll Call No.**

**08-**

**Communication No.**

**08-240**

**Submitted by: Matthew A. Anderson**

**Office of Economic Development**

**AGENDA HEADING:**

Resolution approving joint agreement with Polk County consenting to the NE 46<sup>th</sup> Avenue Industrial Urban Renewal Area.

**SYNOPSIS:**

Polk County has requested the City of Des Moines' approval of a new urban renewal area immediately north of the City of Des Moines' municipal boundaries generally located south of NE 46<sup>th</sup> (Broadway), east of NE 14<sup>th</sup> Street, and west of NE 22<sup>nd</sup> Street. Prior to the County conducting any urban renewal activities in this area within two miles of the City boundary, the City must approve a joint authorizing agreement with the County.

The proposed urban renewal area, officially designated as the NE 46<sup>th</sup> Industrial Urban Renewal Area, encompasses approximately 52 acres of industrially zoned land. The purpose of the plan is to promote the expansion of industrial development in this area. Under the proposal, the County would agree to provide economic development assistance to developers in the form of incremental property tax rebate payments or annual grants, which would be paid solely from property taxes levied against new taxable valuation located within the development area. The joint agreement limits the use of tax increment assistance to the project identified below.

**FISCAL IMPACT:**

Amount: N/A

Funding Source: N/A

**ADDITIONAL INFORMATION:**

The specific project necessitating the creation of this urban renewal area is an \$8 million expansion by EFCO, 1800 N. E. Broadway Ave. Des Moines, IA 50313-2644. EFCO's expansion will retain 61 jobs and create 58 new jobs. Employment opportunities will include welders, machine operators, materials handlers, industrial engineers.

**PREVIOUS COUNCIL ACTION(S): NONE**

**BOARD/COMMISSION ACTION(S): NONE**

**ANTICIPATED ACTIONS AND FUTURE COMMITMENTS: NONE**

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