

Council Communication

Office of the City Manager

Date June 23, 2008

Agenda Item No. 18
Roll Call No. <u>08-</u>
Communication No. 08-365

Submitted by: Matthew A. Anderson Office of Economic Development

AGENDA HEADING:

Resolution approving amended Conceptual Development Plan pursuant to the urban renewal agreement with Raccoon Valley Investment Company, L.C. (Michael Coppola, Manager/ 4521 Fleur Dr., Des Moines, IA 50315) for the redevelopment of various properties owned by this company located northeast of the intersection of Fleur Drive and McKinley Avenue.

SYNOPSIS:

In 2004, the Council approved the Fleur Drive Commercial Area Urban Renewal Plan for the area on the east side of Fleur Drive located between McKinley and Stanton Avenues.

The City then executed a Development Agreement with Raccoon Valley Investment L.C. that provides for an annual economic development grant to be paid to developer, subject to a number of design-related conditions and an approved conceptual development plan which provides for phased development of specified improvements. The first phase of development has been completed and approved by the Council (the new Starbucks) and the second phase –the Hy-Vee development—is nearing completion.

The approved conceptual development plan showed a new façade being installed by July 1, 2007 on the structure at 4413 Fleur Dr. (currently doing business as the All in the Family Pub) or, by July 1, 2008:

- Changing the use of the structure; or
- Constructing an adjacent 19,000 sq. ft. new structure; or
- Demolishing the 'All in the Family' building.

None of these actions for this property at 4413 Fleur Drive have occurred. The developer is now requesting an amendment to the conceptual development plan that will include the bar property in a future phase, subject to the conditions cited in the previous paragraph.

FISCAL IMPACT: NONE

Amount: N/A

Funding Source: N/A

ADDITIONAL INFORMATION:

After approving the urban renewal plan and tax increment designation, the City then executed a Development Agreement with Raccoon Valley Investment L. C. that provided for an annual economic development grant to be paid to developer, subject to a number of conditions including compliance with

an approved conceptual development plan. The conceptual development plan is to be reviewed by the Urban Design Review Board and approved by the City Council as a condition to receive the grant.

The Development Agreement requires the submitted conceptual development plan satisfy a number of minimum development requirements. The intent of these requirements is to create an attractive overall appearance that enhances the areas with new construction and rehabilitation of existing buildings, use of durable construction materials, well-designed exteriors with architectural detailing and integrated landscaping that provides for coherent vehicular and pedestrian circulation.

The proposed amended Conceptual Development Plan identifies that the first two phases of the project have been substantially completed in accordance with the previously approved Conceptual Development Plan and the Minimum Development Requirements, and makes the remaining phase of the development subject to approval by the City of a future amendment to the Conceptual Development Plan.

PREVIOUS COUNCIL ACTION(S):

Date: January 8, 2007

Roll Call Number: 07-049

<u>Action</u>: <u>Certificate</u> of Completion for Starbucks Redevelopment Project, 4503 Fleur Drive, in Fleur Drive Commercial Urban Renewal Project. (<u>Council Communication No. 07-007</u>) Moved by Vlassis to adopt. Motion Carried 6-0.

Date: October 10, 2005

Roll Call Number: 05-2451

<u>Action</u>: Conceptual Development Plan for Fleur Drive Commercial Urban Renewal Area, subject to specified revisions. (<u>Council Communication No. 05-563</u>) Moved by Hensley to adopt. Motion Carried 7-0.

Date: June 7, 2004

Roll Call Number: 04-1236

<u>Action</u>: Approving Urban Renewal Development Agreement with Raccoon Valley Investment Company, L.C. represented by Michael Coppola, for redevelopment of portion of the Urban Renewal Area. Moved by Hensley to adopt. Motion Carried 6-1. Absent: Coleman.

BOARD/COMMISSION ACTION(S): NONE

ANTICIPATED ACTIONS AND FUTURE COMMITMENTS:

At the time a revised conceptual design plan is submitted in accordance with the urban renewal agreement, the Urban Design Review Board will review and make its recommendation to the City Council.

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