

 <p style="text-align: center;">Council Communication Office of the City Manager</p>	Date: November 19, 2012
	Agenda Item No. 21 Roll Call No. <u>12-1767</u> Communication No. <u>12-585</u> Submitted by: Matthew A. Anderson, Assistant City Manager

AGENDA HEADING:

Set date of public hearing on Eleventh Amendment to Metro Center Urban Renewal Plan.

SYNOPSIS:

Set date of public hearing for the December 17, 2012 City Council meeting, on the proposed Eleventh Amendment to the Metro Center Urban Renewal Plan. The Eleventh Amendment has two major components:

- Amendment of the tax abatement during construction provision to permit its use on the block located between 2nd and Water Streets between Market Vine Streets (Waterfront lodging project).
- Revision of various sections of the urban renewal plan text relating to use of tax increment funding in accordance with new state law provisions which include a detailed listing of specific projects previously approved by the City Council for tax increment funding.

FISCAL IMPACT:

Amount: The public activities and projects that may be assisted by this urban renewal plan and tax increment revenues are now listed in the plan text.

Funding Source: Each project has a specific fund code assigned.

ADDITIONAL INFORMATION:

This amendment provides for tax abatement during construction (not to exceed \$52,000) as part of the economic development assistance package approved for the Waterfront Lodging project (two hotels and structured parking located on the block bounded by 2nd Avenue and Water Street between Market and Vine Streets) by the City Council at its September 24, 2012 meeting by Roll Call No. 12-1503; as per state law, it is necessary to amend the urban renewal plan to provide this type of tax abatement.

In addition, several urban renewal plan sections relating to economic development assistance provided by tax increment financing have been revised to address recent changes in state law.

PREVIOUS COUNCIL ACTION(S):

Date: September 24, 2012

Roll Call Number: [12-1503](#)

Action: [Agreement](#) with Waterfront Lodging, Inc. for the undergrounding of overhead electric lines on Market Street between 2nd Avenue and Water Street. ([Council Communication No. 12-510](#)). Moved by Hensley to adopt. Motion Carried 7-0.

Date: February 28, 2011

Roll Call Number: [11-0309](#)

Action: [On](#) proposed 10th Amendment to the Metro Center Urban Renewal Plan, (4-11-11). ([Council Communication No. 11-127](#)). Moved by Coleman to adopt. Motion Carried 7-0.

BOARD/COMMISSION ACTION(S): NONE

ANTICIPATED ACTIONS AND FUTURE COMMITMENTS:

This roll call directs additional related actions be undertaken before the scheduled public hearing on December 17, 2012:

- the required tax increment consultation meeting;
- publication of the public hearing notice;
- referral to the Urban Design Review Board for review and recommendation of the proposed amendment and use of tax increment funding.

For more information on this and other agenda items, please call the City Clerk's Office at 515-283-4209 or visit the Clerk's Office on the second floor of City Hall, 400 Robert D. Ray Drive. Council agendas are available to the public at the City Clerk's Office on Thursday afternoon preceding Monday's Council meeting. Citizens can also request to receive meeting notices and agendas by email by calling the Clerk's Office or sending their request via email to cityclerk@dmgov.org.