

 <p style="text-align: center;"><b>Council Communication</b> Office of the City Manager</p>	<b>Date:</b> February 11, 2013
	<b>Agenda Item No.</b> 51 <b>Roll Call No.</b> <u>13-0239</u> <b>Communication No.</b> <u>13-048</u> <b>Submitted by:</b> Matthew A. Anderson, Assistant City Manager

**AGENDA HEADING:**

Open and close public hearing on proposed Twelfth Amendment to the Metro Center Urban Renewal Plan.

**SYNOPSIS:**

The proposed amendment updates the urban renewal plan with information, as required by state law, relating to the provision of tax increment financial assistance approved by the City Council for the former Younkers Department Store and CityVille on 9th projects.

**FISCAL IMPACT:**

Amount: There is no direct fiscal impact associated with the approval of the Twelfth Amendment. 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:**

More specifically, the proposed Twelfth Amendment to the Metro Center Urban Renewal Plan:

- Approves the provision of financial assistance from tax increment revenues in the Metro Center Urban Renewal Area for the former Younkers Department Store Building renovation project on Walnut Street and the CityVille on 9<sup>th</sup> apartment and commercial building project on SW 9<sup>th</sup> Street, south of Murphy Street, and include these two new proposed projects in amended Appendix C --Approved Economic Development and Redevelopment Activities.
- Corrects a clerical error with respect to the revised qualifications for construction period tax abatement approved as part of the Eleventh Amendment.
- Updates the Financial Condition Report to reflect the two new proposed projects that will be added to Appendix C.

The consultation meeting was held on January 29, 2013 with representatives invited from Polk County, the Des Moines Public School District and the Des Moines Area Community College; no comments have been received.

**PREVIOUS COUNCIL ACTION(S):**

Date: January 14, 2013

Roll Call Number: [13-0034](#)

Action: [On](#) Proposed Twelfth Amendment to the Metro Center Urban Renewal Plan, (2-11-13). ([Council Communication No. 13-005](#)). Moved by Moore to adopt. Motion Carried 7-0.

Date: December 17, 2012

Roll Call Number: [12-1970](#)

Action: [On](#) proposed 11th Amendment to the Metro Center Urban Renewal Plan. ([Council Communication No. 12-616](#)). Moved by Hensley to adopt. Motion Carried 7-0.

Date: December 3, 2012

Roll Call Number: [12-1883](#), [12-1884](#) and [12-1885](#)

Action: Items regarding historic renovation of former Younkens building at 713 Walnut Street: ([Council Communication No. 12-600](#))

(A) [Approving](#) \$3,000,000 in Community Development Block Grant Disaster Recovery (CDBG-DR) funds and \$250,000 HOME Investment Partnerships Funding (HOME) loan with 713 Walnut, LLC for the development of 120 housing units as part of the Younkens Building Project. Moved by Hensley to adopt. Motion Carried 7-0.

(B) [Approving](#) Urban Renewal Development Agreement with the Alexander Company, Inc. and Conceptual Development Plan. Moved by Hensley to adopt. Motion Carried 7-0.

(C) [Approving](#) application for Enterprise Zone Benefits to be referred to the Des Moines Enterprise Zone Commission and the Iowa Economic Development Authority for Younkens Building, LLC (Joe Alexander, President, Alexander Company) \$35 million dollar project constructing 120 housing units at 713 Walnut Street in the Gateway Enterprise Zone. Moved by Hensley to adopt. Motion Carried 7-0.

Date: November 19, 2012

Roll Call Number: [12-1767](#)

Action: [On](#) proposed 11th Amendment to the Metro Center Urban Renewal Plan, (12-17-12). ([Council Communication No. 12-585](#)). Moved by Hensley to adopt. Motion Carried 7-0.

Date: September 10, 2012

Roll Call Number: [12-1470](#)

Action: [Regarding](#) the proposed CityVille Development at SW 9th and Murphy Streets by Hubbell Realty and authorize the City Manager to negotiate a final agreement for City financial assistance. ([Council Communication No. 12-492](#)). Moved by Hensley to receive and file and to authorize the City

Manager to negotiate a final development agreement for City financial assistance based on the preliminary terms of agreement as outlined in Council Communication No. 12-492; refer to the City Manager to report on what category of property tax will be used for the project and if the dwellings will be market rate. Motion Carried 7-0.

**BOARD/COMMISSION ACTION(S):**

Board: Urban Design Review Board

Date: February 5, 2013

Resolution Number: NA

Action: Recommendation (by consensus action due to lack of quorum) to approve the proposed Twelfth Amendment to the Metro Center Urban Renewal Area.

**ANTICIPATED ACTIONS AND FUTURE COMMITMENTS: NONE**

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