

 <p style="text-align: center;">Council Communication Office of the City Manager</p>	Date: March 11, 2013
	Agenda Item No. Ex. 1 Roll Call No. <u>13-0427</u> Communication No. <u>13-128</u> Submitted by: Larry Hulse, Assistant City Manager

AGENDA HEADING:

Authorizing application to participate in the Re.Invest Initiative, a partnership with the Rockefeller Foundation.

SYNOPSIS:

Submittal of application for participation in the Re.Invest Initiative, a partnership with the Rockefeller Foundation, to assist the City of Des Moines in developing locally appropriate options for financing, including innovative public-private partnerships and building resilient and integrated urban infrastructure supporting stormwater infrastructure upgrading.

FISCAL IMPACT: NONE

ADDITIONAL INFORMATION:

The Re.Invest Initiative is a new national effort to create a transformational shift in the way communities design, plan, and invest in sustainable urban infrastructures. Re.Invest partners will select up to eight (8) U.S. cities through this national application process to participate in a two (2) year effort designed to help develop locally appropriate options for financing and building resilient and integrated urban infrastructure systems.

This initiative will provide teams of engineers, lawyers, and public finance experts to coordinate with city officials and managers to develop strategies for investable infrastructure plans and options for creating new Community Investment Vehicles (CIVics). The end product will be a national report that provides options for how the cities selected to participate can implement sustainable infrastructure improvements through a CIVic or other public-private partnership, and offers a template for other interested cities to develop similar financing and project delivery approaches.

On the heels of the Environmental Protection Agency’s Greening America’s Capitals project for the streetscape along the 6th Avenue corridor and the number of staff that have been trained in green infrastructure as well as the upcoming green infrastructure conference, staff has started to evaluate ways to connect our existing gray infrastructure to green infrastructure. Assistance from national experts may be able to assist in creating new ways to finance these projects moving forward that could reduce the fiscal impact on our budgets.

PREVIOUS COUNCIL ACTION(S): NONE

BOARD/COMMISSION ACTION(S): NONE

ANTICIPATED ACTIONS AND FUTURE COMMITMENTS:

If the application is successful, an action item for approval of a contract will be required.

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