

 <p style="text-align: center;">Council Communication Office of the City Manager</p>	Date: June 24, 2013
	Agenda Item No. 51 Roll Call No. <u>13-</u> Communication No. <u>13-326</u> Submitted by: Matthew A. Anderson, Assistant City Manager

AGENDA HEADING:

Hearing on First Amendment to Urban Renewal Plan for the Merle Hay Commercial Urban Renewal Area and adoption of same.

SYNOPSIS:

This roll call closes the public hearing on the proposed First Amendment to the Merle Hay Commercial Urban Renewal Plan and approves the amendment. The proposed amendment updates the urban renewal plan with information, as required by state law, relating to the provision of tax increment financial assistance for specific projects approved by the City Council and updates the Financial Condition Report to include the proposed agreement with Merle Hay Mall Limited Partnership for the second phase of improvements to the Merle Hay Mall.

FISCAL IMPACT:

Amount: There is no direct fiscal impact associated with the approval of the First Amendment. The public activities and projects that may be assisted by this urban renewal plan and tax increment revenues, subject to individual project approval, are now listed in the plan text as Appendix C.

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

ADDITIONAL INFORMATION:

More specifically, the proposed First Amendment to the Merle Hay Commercial Urban Renewal Plan:

- Approves the provision of financial assistance from tax increment revenues in the Merle Hay Commercial Urban Renewal Area for projects located at Merle Hay Mall Mall/Phase 1, 3801 Merle Hay Road and, as per preliminary terms of agreement for Merle Hay Mall/Phase 2 and includes these proposed projects in the newly-added Appendix C -- Approved Economic Development and Redevelopment Activities.
- Update the Financial Condition Report to reflect the projects that will be added to the listing contained in Appendix C.

Additional related actions relating to the First Amendment to the Merle Hay Commercial Area Urban Renewal Plan were undertaken as directed by the May 20, 2013 roll call that set the date of the public hearing:

- The required tax increment consultation meeting was held on May 30, 2013; as of June 17, 2013, no written comment has been received.
- The Urban Design Review Board reviewed the proposed amendment at its May 21, 2013 meeting and recommended approval.

PREVIOUS COUNCIL ACTION(S):

Date: May 20, 2013

Roll Call Number: [13-0850](#) and [13-0851](#)

Action: [Preliminary](#) terms of agreement with Merle Hay Mall for economic development assistance up to \$400,000 annually for a total up to \$1.6 million from future tax increment revenues for Merle Hay Mall Phase 2 improvements. ([Council Communication No. 13-267](#)) Moved by Griess 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. 13-267. Motion Carried 7-0.

- (A) [Setting](#) date of hearing on proposed first amendment to the Urban Renewal Plan for the Merle Hay Commercial Urban Renewal Area, (6-24-13). [Council Communication No. 13-240](#)
Moved by Griess to adopt. Motion Carried 7-0.

Date: July 14, 2008

Roll Call Number: [08-1240](#)

Action: [Resolution](#) closing hearing on proposed Merle Hay Commercial Area Urban Renewal Plan and adopting same. ([Council Communication No. 08-397](#)) Moved by Vlassis to adopt. Motion Carried 7-0.

BOARD/COMMISSION ACTION(S):

Board: Urban Design Review Board

Date: May 21, 2013

Resolution Number: N/A

Action: Approval of Recommendation

ANTICIPATED ACTIONS AND FUTURE COMMITMENTS: NONE

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