

 <p style="text-align: center;">Council Communication Office of the City Manager</p>	Date: January 27, 2014
	Agenda Item No. 24 Roll Call No. <u>14-0142</u> Communication No. <u>14-034</u> Submitted by: Matthew A. Anderson, Assistant City Manager

AGENDA HEADING:

Set Date of Hearing on Third Amendment to Southside Economic Development District Urban Renewal Plan.

SYNOPSIS:

This roll call sets the date of public hearing on the proposed Third Amendment to the Southside Economic Development District Urban Renewal Plan for the March 10, 2014 City Council meeting and authorizes the required consultation meeting with representatives from Polk County, Des Moines Public Schools and Des Moines Area Community College. The 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.

FISCAL IMPACT:

Amount: There is no direct fiscal impact associated with the approval of the Third Amendment. The public activities and projects that may be assisted by this urban renewal plan and tax increment revenues are listed in the plan text.

Funding Source: Each project will have a specific fund code assigned by the Finance Department.

ADDITIONAL INFORMATION:

More specifically, the proposed Third Amendment to the Southside Economic Development District Urban Renewal Plan:

- Approves the provision of financial assistance from tax increment revenues in the Southside Economic Development District Urban Renewal Area for the Fort Des Moines Restoration Project as per the specific project development agreement that will be approved by the City Council and includes this proposed project in amended Appendix C-Approved Economic Development and Redevelopment Activities.
- Updates the Financial Condition Report to reflect the new proposed project to be added to the listing of projects assisted with tax increment financing contained in Appendix C and incorporating State of Iowa law changes that will decrease commercial real estate valuations by providing for a phased rollback while increasing the residential rollback rates in tax increment revenues and expenditures.

PREVIOUS COUNCIL ACTION(S):

Date: April 22, 2013

Roll Call Number: [13-0673](#)

Action: [On](#) proposed Second Amendment to the Southside Economic Development District Urban Renewal Area. ([Council Communication No. 13-202](#)) Moved by Myer to adopt. Motion carried 7-0.

Date: March 25, 2013

Roll Call Number: [13-0463](#)

Action: [On](#) proposed Second Amendment to the Urban Renewal Plan for the Southside Economic Development District Urban Renewal Area, (4-22-13). ([Council Communication No. 13-155](#)) Moved by Hensley to adopt. Motion carried 7-0.

Date: June 25, 2012

Roll Call Number: [12-1029](#)

Action: [On](#) proposed First Amendment to Urban Renewal Plan for the Southside Economic Development District Urban Renewal Area. ([Council Communication No. 12-335](#)) Moved by Meyer to adopt. Motion Carried 7-0.

- (A) [Recommendation](#) from Plan and Zoning Commission.
- (B) [Amended](#) Resolution of Necessity.

Date: May 21, 2012

Roll Call Number: [12-0780](#)

Action: [On](#) proposed first amendment to Urban Renewal Plan for the Southside Economic Development District Urban Renewal Area, (6-25-12). ([Council Communication No. 12-248](#)) Moved by Hensley to adopt. Motion Carried 7-0.

Date: December 6, 2010

Roll Call Number: [10-2018](#), [10-2019](#), [10-2020](#), and [10-2021](#)

Action: Items regarding proposed Southside Economic Development District Urban Renewal Area: ([Council Communication No. 10-730](#))

- (A) [Communication](#) from the Plan and Zoning Commission. Moved by Meyer to receive and file. Motion Carried 7-0.
- (B) [Resolution](#) of Necessity finding the Urban Renewal Area to be an economic development area appropriate for redevelopment for commercial use. Moved by Meyer to adopt. Motion Carried 7-0.
- (C) [Hearing](#) on the proposed Urban Renewal Plan and adopting the Plan. Moved by Meyer to adopt. Motion Carried 7-0.

- (D) First consideration of ordinance providing for the division of general property taxes levied and collected each year in the Urban Renewal Area to allow for the use of Tax Increment Financing (TIF). Moved by Meyer that this ordinance be considered and give first vote for passage. Motion Carried 7-0.

BOARD/COMMISSION ACTION(S):

Board: Urban Design Review Board

Date: April 2, 2013

Resolution Number: N/A

Action: Motion to approve by Reynolds. Seconded by Todd. Motion approved by the consensus of members present.

Board: Plan & Zoning Commission

Date: June 7, 2012

Resolution Number: N/A

Action: The Plan & Zoning Commission at its June 7, 2012 meeting found the plan to be in conformance with the adopted 2020 Land Use Plan.

Board: Urban Design Review Board

Date: June 5, 2012

Resolution Number: N/A

Action: Motion for approval as submitted by Clark. Seconded by Hearn. Motion carried.

ANTICIPATED ACTIONS AND FUTURE COMMITMENTS:

This roll call directs additional related actions be undertaken before the scheduled public hearing on March 10, 2014:

1. Complete required tax increment consultation meeting;
2. Publication of the public hearing notice; and
3. Referral to the Urban Design Review Board for recommendation on the proposed amendment.

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