

 <p style="text-align: center;">Council Communication Office of the City Manager</p>	Date: January 27, 2014
	Agenda Item No. 26 Roll Call No. <u>14-0144</u> Communication No. <u>14-036</u> Submitted by: Matthew A. Anderson, Assistant City Manager

AGENDA HEADING:

Set Date of Hearing on Fourteenth Amendment to Metro Center Urban Renewal Plan.

SYNOPSIS:

This roll call sets the date of public hearing on the proposed Fourteenth Amendment to the Metro Center 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 in the interim. 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 and updates several maps.

FISCAL IMPACT:

Amount: There is no direct fiscal impact associated with the approval of the Fourteenth 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 Fourteenth 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 Hotel Randolph-Le Bosquet-Youngerman Buildings renovation, Ball Yard Lofts, Ingersoll Square/Phase 3, Principal Financial, Doyle Properties and East Village Towers as per the specific project development agreements that have been/will be approved by the City Council and includes these proposed projects in amended Appendix C— Approved Economic Development and Redevelopment Activities.
- Updates the Financial Condition Report to reflect the new proposed projects to be added to the listing of projects assisted with tax increment financing (TIF) 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.

- Update the disposition parcel map to show the current designations and configurations of disposition parcels.
- Update the public projects assisted with TIF funding to include Cowles Commons and the Greater Des Moines Botanical Gardens.

PREVIOUS COUNCIL ACTION(S):

Date: June 24, 2013

Roll Call Number: [13-1028](#)

Action: [On](#) proposed 13th Amendment to the Metro Center Urban Renewal Plan. ([Council Communication No. 13-311](#)) Moved by Hensley to adopt. Motion Carried 6-1. Absent: Coleman.

Date: May 20, 2013

Roll Call Number: [13-0799](#)

Action: [On](#) proposed 13th Amendment to the Metro Center Urban Renewal Plan, (6-24-13). ([Council Communication No. 13-269](#)) Moved by Hensley to adopt. Motion Carried 7-0.

Date: February 11, 2013

Roll Call Number: [13-0239](#)

Action: [On](#) proposed Twelfth Amendment to the Metro Center Urban Renewal Plan. ([Council Communication No. 13-048](#)) Moved by Hensley to adopt. Motion Carried 7-0.

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.

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 March 10, 2014:

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

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 first 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.