

 <p style="text-align: center;">Council Communication Office of the City Manager</p>	Date: March 10, 2014
	Agenda Item No. 40 Roll Call No. <u>14-0437</u> Communication No. <u>14-101</u> Submitted by: Matthew A. Anderson, Assistant City Manager

AGENDA HEADING:

Public Hearing on proposed Fourteenth Amendment to the Metro Urban Renewal Plan.

SYNOPSIS:

This roll call opens and closes the public hearing on the Fourteenth Amendment to the Metro Center Urban Renewal Plan. The proposed amendment updates, as required by state law, the urban renewal plan with specific project information 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/will have 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/are anticipated to 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 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.

The required consultation meeting with representatives from Polk County, Des Moines Public Schools, and Des Moines Area Community College was held on February 12, 2014 and no comments have been received.

PREVIOUS COUNCIL ACTION(S):

Date: January 27, 2014

Roll Call Number: [14-0144](#)

Action: [On](#) 14th Amendment to the Metro Center Urban Renewal Plan, (3-10-14) ([Council Communication No. 14-036](#)) Moved by Mahaffey to adopt. Motion Carried 5-2.

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: 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):

Board: Urban Design Review Board

Date: February 18, 2014

Resolution Number: NA

Action: Recommendation (by consensus action due to lack of quorum) to recommend approval of approve proposed Fourteenth Amendment to the City Council.

ANTICIPATED ACTIONS AND FUTURE COMMITMENTS: NONE

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