

 <p style="text-align: center;">Council Communication Office of the City Manager</p>	Date: August 25, 2014
	Agenda Item No. 40 Roll Call No. <u>14-1320</u> Communication No. <u>14-407</u> Submitted by: Matthew A. Anderson, Assistant City Manager

AGENDA HEADING:

Public hearing on 15th Amendment to Metro Center Urban Renewal Plan.

SYNOPSIS:

This roll call opens and closes the public hearing on the proposed 15th Amendment to the Metro Center Urban Renewal Plan. The amendment updates the downtown urban renewal plan with several maps, information as required by state law relating to the provision of tax increment financial (TIF) assistance approved by the City Council for private and public projects, and incorporates this and previous amendments into a single document.

FISCAL IMPACT:

Amount: There is no direct fiscal impact associated with the approval of the 15th Amendment. The 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:

The Urban Design Review Board reviewed this amendment at its July 15, 2014 meeting and recommended approval. The required TIF consultation meeting with representatives from Polk County, Des Moines Public Schools and Des Moines Area Community College was held on August 6, 2014; no comments have been received as of August 20, 2014.

More specifically, the proposed 15th 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 following specific project development agreements approved by the City Council and includes these proposed projects in amended Appendix C–Approved Economic Development and Redevelopment Activities: 505 East Grand Avenue by 505 East Grand LLC for a new commercial building; 1623 Grand Avenue by Artisan Row LLC for new residential development; 201 East Locust Street by 201 East Locust LLC for a new mixed-use development; 130 East 3rd Street by Doyle Properties for the historic renovation project for offices; 401 East Grand Avenue by Iowa Machine Shed Co. for an AC|Marriott boutique hotel (preliminary terms approved only); 1420-1430 Locust Street by Locust Street Investments for restoration and adaptive reuse 600 East 5th Street by East Village Towers, LLC for renovation

of existing residential to market-rate residential and first floor commercial uses; and 601 6th Street by American Republic Insurance Company for extensive renovation of its corporate headquarters (preliminary terms approved only).

- Amend the Plan Objectives to add the economic development objective of investment involving job creation and job retention.
- Replace the text and maps describing proposed land uses to reflect the currently adopted comprehensive land use plan.
- Amend and update Appendix D–Approved Public Improvement, Street and Parking projects to provide a listing of projects scheduled for funding from tax increment revenues in the Metro Center Urban Renewal Area during Fiscal Year (FY) 2014/15.
- Add Appendix E–Analysis of Alternative Development Options and Funding for Public Buildings.
- Amend and update Appendix C - Project Proposals and Map 7: Public Facilities & Improvements Assisted by TIF to incorporate bridges crossing the Des Moines and Raccoon Rivers and other improvements in the vicinity of the Des Moines and Raccoon Rivers, Walnut Mall Streetscape and to show the location of various public parking facilities.
- Provide a restated urban renewal plan document that incorporates the adopted 13th and 14th Amendments and this 15th Amendment.

PREVIOUS COUNCIL ACTION(S):

Date: July 28, 2014

Roll Call Number: [14-1138](#)

Action: [On](#) proposed Fifteenth Amendment to the Metro Center Urban Renewal Plan, (8-25-14). ([Council Communication No. 14-351](#)) Moved by Mahaffey to adopt. Motion Carried 7-0.

Date: March 10, 2014

Roll Call Number: [14-0437](#)

Action: [On](#) 14th Amendment to the Metro Center Urban Renewal Plan. ([Council Communication No. 14-101](#)) Moved by Hensley to adopt. Motion Carried 7-0.

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 12th 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 12th 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.

BOARD/COMMISSION ACTION:

Board: Urban Design Review Board

Date: July 15, 2014

Resolution Number: N/A

Action: Recommended approval of the proposed 15th Amendment.

ANTICIPATED ACTIONS AND FUTURE COMMITMENTS: NONE

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