

 <p style="text-align: center;">Council Communication Office of the City Manager</p>	Date: August 24, 2015
	Agenda Item No. 46 Roll Call No. <u>15-1452</u> Communication No. <u>15-473</u> Submitted by: Matthew A. Anderson, Assistant City Manager

AGENDA HEADING:

Continue public hearing to September 14, 2015 for the creation of an urban renewal/tax increment finance (TIF) plan for the Echo Valley Urban Renewal Area.

SYNOPSIS:

The plan provides for the creation of an urban renewal plan and TIF district for the Echo Valley area. The boundaries of this proposed urban renewal area are generally Echo Valley Drive, Fleur Drive, and SW 28th Street. Continuation of the public hearing will provide additional time for refinement of the proposed boundary and public input.

FISCAL IMPACT:

The TIF for this area will be prioritized for use on public infrastructure projects and land development activities that will facilitate private sector investment in commercial, industrial and mixed-use development, and allow new taxable valuation to be created for the City of Des Moines. It is planned that future development agreements for this area will be organized around this premise, with the goal of having the private sector upfront infrastructure costs where possible, with potential for a portion of such costs to be reimbursed from the resulting incremental taxes. Public-private partnerships will also be encouraged. There will be an ability to evaluate the financial condition of each proposed project, and its positive impact to the citizens of Des Moines in the form of business development, services and employment. All individual development agreements must be reviewed and approved by the City Council.

ADDITIONAL INFORMATION:

The Office of Economic Development has worked with other City departments over the last several months to evaluate the Echo Valley Area as a proposed urban renewal area/TIF District. Development of this area is a benefit to the City, offering the ability to stimulate new private sector upfront investment, create new taxable valuation, provide executive level housing opportunities as well as multifamily housing, and offer prime commercial and potential office development sites along Highway 65/5 (Purple Heart Highway), which is currently being promoted for inclusion as part of the Interstate system.

PREVIOUS COUNCIL ACTION(S):

Date: July 27, 2015

Roll Call Number: [15-1280](#)

Action: [On](#) adoption of an Urban Renewal/Tax Increment Finance (TIF) Plan for the Echo Valley Urban Renewal Area. ([Council Communication No. 15-406](#)) Moved by Hensley to continue the public hearing on the Echo Valley Urban Renewal Plan until August 24, 2015 at 5:00PM, in the Council Chambers at City Hall. Motion Carried 7-0.

Date: June 22, 2015

Roll Call Number: [15-1021](#)

Action: [On](#) adoption of an Urban Renewal/Tax Increment Finance (TIF) Plan for the Echo Valley Urban Renewal Area, (7-27-15). ([Council Communication No. 15-327](#)) Moved by Gatto to adopt. Motion Carried 7-0.

Date: July 28, 2014

Roll Call Number: [14-1181](#)

Action: [Actions](#) relating to the request from Coppola Enterprises to create an Urban Renewal Area utilizing tax increment financing for the Echo Valley Development Area to initiate negotiations of preliminary terms of agreement for development of the area using project generated increment and authorizing use of special counsel. ([Council Communication No. 14-353](#)) Moved by Hensley to adopt. Motion Carried 7-0.

BOARD/COMMISSION ACTION(S):

Board: Urban Design Review Board

Date: July 21, 2015

Resolution Number: N/A

Action: Motion to approve by Naura Heiman-Godar; Seconded by Catherine Dietz Kilen. Yes 7; No 0; Absent 2.

Board: Plan & Zoning Commission

Date: July 16, 2015

Resolution Number: N/A

Action: Approve 10-0.

ANTICIPATED ACTIONS AND FUTURE COMMITMENTS:

Hold public hearing on September 14, 2015.

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