

 <p style="text-align: center;">Council Communication Office of the City Manager</p>	Date:	September 26, 2016
	Agenda Item No.	65
	Roll Call No.	<u>16-1671</u>
	Communication No.	<u>16-545</u>
	Submitted by:	Matthew A. Anderson, Assistant City Manager

AGENDA HEADING:

Public hearing on 2nd Amendment to the Urban Renewal Plan for the Accent Neighborhood Urban Renewal Area.

SYNOPSIS:

This roll call opens and closes the public hearing on the proposed 2nd Amendment to the Accent Neighborhood Urban Renewal Plan. The amendment updates the urban renewal plan with information as required by state law relating to the provision of tax increment financial (TIF) assistance for private and public projects that may be approved by the City Council and an updated financial condition report. This amendment includes an extension to the duration of the urban renewal plan in anticipation of a streetscape project along the East 30th Street right-of-way from University Avenue to Dean Avenue and has an estimated total project cost of \$4 million.

FISCAL IMPACT:

Amount: There is no direct fiscal impact associated with the approval of the 2nd Amendment. The activities and projects that may be assisted by this urban renewal plan and tax increment revenues are in the plan text and are subject to separate Council action.

Funding Source: N/A

ADDITIONAL INFORMATION:

The purpose of this Second Amendment to the Urban Renewal Plan for the Accent Neighborhood Urban Renewal Area is to:

- Extend the duration of the plan by 20 years.
- Correct the text of the legal description in Appendix A.
- Update the Financial Condition Report to update anticipated use of tax increment funds in the future.
- Update maps 1, 2, 3, 4, and 5.

PREVIOUS COUNCIL ACTION(S):

Date: August 22, 2016

Roll Call Number: [16-1403](#)

Action: [On](#) proposed Second Amendment to the Urban Renewal Plan for the Accent Neighborhood Urban Renewal Project, (9-26-16). ([Council Communication No. 16-473](#)) Moved by Moore to adopt. Motion Carried 6-1. Absent: Hensley.

BOARD/COMMISSION ACTION(S):

Board: Urban Design Review Board

Date: September 20, 2016

Action: Motion to approve as presented by Reynolds. Seconded by A. Nagle. Motion carried. Yes = 8, No = 0, Absent = 3, and Abstain = 1.

ANTICIPATED ACTIONS AND FUTURE COMMITMENTS: NONE

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