

Council Communication

Office of the City Manager

Date: March 6, 2017

Agenda Item No. 28

Roll Call No. <u>17-0373</u>

Communication No. <u>17-263</u>
Submitted by: Matthe

Matthew A. Anderson, Assistant City Manager

AGENDA HEADING:

Set date of public hearing on 8th Amendment to SE AgriBusiness Urban Renewal Plan.

SYNOPSIS:

This roll call sets the date of public hearing on the proposed 8th Amendment to the SE AgriBusiness Urban Renewal Plan for the April 3, 2017 City Council meeting and authorizes the required consultation meeting with representatives from Polk County, Des Moines Public Schools, Des Moines Area Community College and Des Moines Area Regional Transit 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 (TIF) assistance for private and public projects that have been and may be approved by the City Council, and an updated financial condition report.

FISCAL IMPACT:

<u>Amount</u>: There is no direct fiscal impact associated with the approval of the 8th 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 and are subject to separate Council action.

Funding Source: N/A

ADDITIONAL INFORMATION:

The purpose of this Eighth Amendment to the Urban Renewal Plan for the SE AgriBusiness Urban Renewal Area is to:

- Update the Financial Condition Report.
- Incorporate the second phase of the Municipal Service Center as an approved public improvement project in the SE AgriBusiness Urban Renewal Area and to amend and update Appendix B "Approved Public Improvements, Public Buildings and Street Projects" to include the second phase of the Municipal Service Center which will not be funded with tax increment revenues.

PREVIOUS COUNCIL ACTION(S):

Date: June 27, 2016

Roll Call Number: 16-1088

<u>Action</u>: On the proposed Seventh Amendment to the Urban Renewal Plan for the SE Agribusiness Urban Renewal Area. (Council Communication No. 16-361) Moved by Gatto to adopt. Motion Carried 7-0.

BOARD/COMMISSION ACTION(S): NONE

ANTICIPATED ACTIONS AND FUTURE COMMITMENTS:

- Taxing entities consultation meeting March 16, 2017.
- Submittal to the Urban Design Review Board March 28, 2017.
- City Council public hearing April 3, 2017.

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