

 <p style="text-align: center;">Council Communication Office of the City Manager</p>	Date: June 26, 2017
	Agenda Item No. 23 Roll Call No. <u>17-1053</u> Communication No. <u>17-504</u> Submitted by: Erin Olson-Douglas, Economic Development Director

AGENDA HEADING:

Set Date of Public Hearing on the proposed second amendment to the Urban Renewal Plan for the Fleur Drive Commercial Urban Renewal Plan.

SYNOPSIS:

This roll call sets the date of public hearing on the proposed second amendment to the Fleur Drive Commercial Urban Renewal Plan for the August 14, 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 on July 12, 2017.

FISCAL IMPACT: NONE

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

Funding Source: N/A

ADDITIONAL INFORMATION:

- This second amendment to the Fleur Drive Commercial Urban Renewal Plan proposes the following:
 - updates the Financial Condition Report to reflect the anticipated use of tax increment funds
 - amends Appendix C – “Approved Economic and Redevelopment Activities” to change the increment allotted for the hotel project such that 100% of the increment will be rebated to the project, with the final payment due May 15, 2034
- The hotel project, which will be a Courtyard by Marriott, was added as an approved project as part of the first amendment to the Plan, which was approved by City Council on August 8, 2016.

PREVIOUS COUNCIL ACTION(S):

Date: August 8, 2016

Roll Call Number: [16-1362](#)

Action: [On](#) the proposed First Amendment to the Urban Renewal Plan for Fleur Drive Commercial Urban Renewal Area. ([Council Communication No. 16-435](#)) Moved by Hensley to adopt. Motion Carried 7-0.

BOARD/COMMISSION ACTION(S): NONE

ANTICIPATED ACTIONS AND FUTURE COMMITMENTS:

- Urban Design Review Board to review and make recommendations on the proposed urban renewal plan amendment
- City Council to conduct public hearing on the second amendment to the Urban Renewal Plan for the Fleur Drive Commercial Urban Renewal Area

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