

 <p style="text-align: center;">Council Communication Office of the City Manager</p>	Date:	September 11, 2017
	Agenda Item No.	27
	Roll Call No.	<u>17-1562</u>
	Communication No.	<u>17-650</u>
	Submitted by:	Erin Olson-Douglas, Economic Development Director

AGENDA HEADING:

Set date of public hearing on 21st Amendment to Metro Center Urban Renewal Plan.

SYNOPSIS:

This roll call sets the date of public hearing on the proposed 21st Amendment to the Metro Center Urban Renewal Plan for the October 9, 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:

Amount: There is no direct fiscal impact associated with the approval of the 21st 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 amendment, as required by state law, provides an update on the projects that are anticipated to use TIF. These projects are:
 - Accordia Life & Annuity Company (d/b/a Global Atlantic)
 - Cognizant Technology Solutions U.S. Corporation/Two Ruan Center
 - Connolly Lofts/401 SE 6th Street/400 SE 7th Street
 - Federal Home Loan Bank of Des Moines/909, 912 and 920 Locust/900 Grand Avenue
 - H. Glass Partners / 212 East 3rd Street
 - Hubbell Terminal Corporation (HTC) Properties/101 Locust Street
- To include these new projects and updated text for previously-approved projects in the amended and updated Appendix C --Approved Economic Development and Redevelopment Activities.

- The 21st amendment updates the Financial Condition Report to reflect the new projects added to Exhibit C and edits text related to approved public improvements.

PREVIOUS COUNCIL ACTION(S):

Date: April 3, 2017

Roll Call Number: [17-0620](#)

Action: [On](#) 20th Amendment to the Metro Center Urban Renewal Plan. ([Council Communication No. 17-325](#)) Moved by Hensley to adopt. Motion Carried 7-0.

BOARD/COMMISSION ACTION(S): NONE

ANTICIPATED ACTIONS AND FUTURE COMMITMENTS:

- Taxing Entities Consultation Meeting – September 22, 2017
- Urban Design Review Board – September 26, 2017
- City Council Public Hearing – October 9, 2017

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