

 <p style="text-align: center;">Council Communication Office of the City Manager</p>	Date:	October 9, 2017
	Agenda Item No.	54
	Roll Call No.	<u>17-1784</u>
	Communication No.	<u>17-712</u>
	Submitted by:	Erin Olson-Douglas, Economic Development Director

AGENDA HEADING:

Public hearing on the 4th amendment to the Southside Economic Development District Urban Renewal Plan.

SYNOPSIS:

This roll call opens and closes the public hearing on the proposed 4th Amendment to the Southside Economic Development District 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 approved by the City Council for private and public projects and an updated Financial Condition Report (FCR).

FISCAL IMPACT:

Amount: There is no direct fiscal impact associated with the approval of the 4th 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:
 - Update Southridge Redevelopment Project details as set forth in Appendix A - Approved Economic and Redevelopment Activities (4th Amendment)
 - Update Fort Des Moines Restoration Project details as set forth in Appendix A - Approved Economic and Redevelopment Activities (4th Amendment)
- Update the FCR to reflect the approved projects and anticipated use of tax increment funds as set forth in Attachment B - Financial Condition Report – Southside Economic Development District Urban Renewal Plan (4th Amendment).
- As required by State Law, a consultation meeting with taxing entities was held on September 22, 2017. Two (2) representatives from the Des Moines Community School District (Tom Harper and Bill Goode) were present. Staff summarized the Amendment. There were no questions, comments or concerns expressed from the School District.

PREVIOUS COUNCIL ACTION(S):

Date: September 11, 2017

Roll Call Number: [17-1559](#)

Action: [On](#) the proposed Fourth Amendment to the Urban Renewal Plan for the Southside Economic Development District Urban Renewal Area, (10-9-17). ([Council Communication No. 17-649](#)) Moved by Coleman to adopt. Motion Carried 7-0.

BOARD/COMMISSION ACTION(S):

Board: Urban Design Review Board

Date: September 26, 2017

Resolution Number: N/A

Action: Motion to approve as presented by Hielkema. Seconded by Nagle. Motion carried. Yes – 8, No – 0, Absent – 2, Abstain – 0.

ANTICIPATED ACTIONS AND FUTURE COMMITMENTS: NONE

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