

 <p style="text-align: center;">Council Communication Office of the City Manager</p>	Date:	August 6, 2018
	Agenda Item No.	24
	Roll Call No.	<u>18-1334</u>
	Communication No.	<u>18-411</u>
	Submitted by:	Erin Olson-Douglas, Economic Development Director

AGENDA HEADING:

Resolution setting date of public hearing on the proposed 3rd Amendment to the Urban Renewal Plan for the Ingersoll-Grand Commercial Urban Renewal Area.

SYNOPSIS:

This roll call sets the date of public hearing on the proposed 3rd Amendment to the Ingersoll-Grand Commercial Urban Renewal Plan for the September 10, 2018 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 3rd 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 projects that are anticipated to use tax increment financing. The urban renewal plan now identifies the 2300 Ingersoll Block Pedestrian Crossing Project, as an Approved Public Improvement Project eligible for financial assistance funded in part from the tax increment revenues generated by the Ingersoll-Grand Commercial Urban Renewal Area.
- The 2300 Ingersoll Block Pedestrian Crossing Project consists of rapid flash beacon assemblies, conduit, wiring, curb ramps, bump-out and pavement markings within the Ingersoll Avenue right-of-way.
- This project will be 50% funded by tax increment revenues and 50% privately funded by Roers Investments and is anticipated to cost \$90,000 or less.

PREVIOUS COUNCIL ACTION(S):

Date: July 24, 2017

Roll Call Number: [17-1297](#)

Action: [On](#) the proposed Second Amendment to the Urban Renewal Plan for the Ingersoll-Grand Commercial Urban Renewal Area. ([Council Communication No. 17-563](#)) Moved by Hensley to adopt. Motion Carried 7-0.

BOARD/COMMISSION ACTION(S):

Board: Urban Design Review Board

Date: June 13, 2017

Resolution Number: N/A

Action: A consensus of the members present support the amendment.

ANTICIPATED ACTIONS AND FUTURE COMMITMENTS:

- Urban Design Review Board – August 14, 2018
- Taxing Entities Consultation Meeting – August 22, 2018
- Public Hearing City Council Meeting – September 10, 2018

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