

 <p style="text-align: center;"><b>Council Communication</b> Office of the City Manager</p>	<b>Date:</b>	October 22, 2018
	<b>Agenda Item No.</b>	<b>56</b>
	<b>Roll Call No.</b>	<b><u>18-1802</u></b>
	<b>Communication No.</b>	<b><u>18-515</u></b>
	<b>Submitted by:</b>	<b>Erin Olson-Douglas, Economic Development Director</b>

**AGENDA HEADING:**

Public hearing on the proposed 23rd Amendment to the Metro Center Urban Renewal Plan and approving same.

**SYNOPSIS:**

This roll call opens and closes the public hearing on the proposed 23rd Amendment to the Metro Center 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, an updated financial condition report, and updates to the acquisition and disposition maps.

**FISCAL IMPACT:**

Amount: There is no direct fiscal impact associated with the approval of the 23rd 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:
  - City Hall Parking Lot, 101 East Grand Avenue, revised provision of financial assistance for second phase mixed-use retail and office building redevelopment.
  - Fairfield Inn, 207 Crocker Street, building renovation and hotel conversion redevelopment.
  - Employers Mutual Company, 701 Walnut Street, office tower building redevelopment.
  - Griffin Building, 319 7th Street, mixed-use commercial and residential historic renovation redevelopment.
  - Nelson Development, 418 East Grand Avenue, phased parking structure and mixed-use office, residential and commercial building redevelopment.
  - RE3, LLC, 440 East Grand Avenue, historic renovation and mixed-use residential and commercial conversion redevelopment.
  - Rowat Lofts, 110 SE 7th Street, residential building redevelopment.

- Scrap Processor's Site Contingent Purchase Agreement, 306 SE 5th Street, site acquisition for redevelopment.
- The amendment provides an update to the Financial Condition Report to reflect the new projects added to Exhibit C.
- The amendment provides updates to maps 4.1 and 5.1 to designate the property located at 306 SE 5th Street for acquisition and disposition for redevelopment.

**PREVIOUS COUNCIL ACTION(S):**

Date: September 10, 2018

Roll Call Number: [18-1507](#)

Action: [On](#) the proposed 23rd Amendment to the Metro Center Urban Renewal Plan, (10-22-18). ([Council Communication No. 18-439](#)) Moved by Gatto to adopt. Motion Carried 7-0.

**BOARD/COMMISSION ACTION(S):**

Board: Urban Design Review Board

Date: September 25, 2018

Resolution Number: N/A

Action: Motion to recommend approval of the amendment by Nagle. Seconded by Weisenbach. Motion carried. Yes = 6, No = 0, Absent = 4, Abstain = 0.

**ANTICIPATED ACTIONS AND FUTURE COMMITMENTS: NONE**

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