


COUNCIL COMMUNICATION

 CITY OF DES MOINES OFFICE OF THE CITY MANAGER	Number:	19-006	Meeting:	January 14, 2019
	Agenda Item:	54	Roll Call:	19-0085
	Submitted by:	Erin Olson-Douglas, Economic Development Director		

AGENDA HEADING:

Hold Public Hearing for the proposed Urban Renewal Plan for the Drake Urban Renewal Area; adopt a resolution of necessity for the proposed Urban Renewal Plan for the Drake Urban Renewal Area; and approve a Tax Increment Finance (TIF) Ordinance for the proposed Drake Urban Renewal Area.

SYNOPSIS:

This item opens and closes the public hearing on the proposed Urban Renewal Plan for the Drake Urban Renewal Area, and approves a resolution of necessity and the TIF Ordinance for the proposed Urban Renewal Plan for the Drake Urban Renewal Area. The purpose of the Drake Urban Renewal Plan is to encourage the redevelopment of the area to activate new economic investment.

FISCAL IMPACT:

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:

- The Plan encompasses 10.2-acres, including adjacent rights-of-way.
- There is one (1) project identified within the Plan: a hotel/mixed-use project that will be built by Nelson Development.
- The expiration date of the plan is 20-years from the calendar year following the calendar year in which the City first certifies to the county auditor the amount of any loans, advances, indebtedness, or bonds which qualify for payment from the division of revenue provided in Iowa Code section 403.19.
- The required taxing entities meeting was held on December 19, 2018. No taxing entity representatives attended the meeting, and no comments have been received.
- Staff attended the Drake Neighborhood Association meeting on December 12, 2019 to present the Plan. There were no objections to the Plan.

PREVIOUS COUNCIL ACTION(S):

Date: December 3, 2018

Roll Call Number: [18-1991](#)

Action: [On](#) the proposed Urban Renewal Plan for the Drake Urban Renewal Area, (1-14-19). ([Council Communication No. 18-648](#)) Moved by Gatto to adopt. Motion Carried 7-0.

BOARD/COMMISSION ACTION(S):

Board: Plan and Zoning Commission

Date: December 20, 2018

Resolution Number: N/A

Action: Plan and Zoning Commission determined that the Drake Urban Renewal Plan is in conformance with the Plan DSM: Creating our Tomorrow Plan. Motion passed 8-0.

Board: Urban Design Review Board

Date: December 11, 2018

Resolution Number: N/A

Action: A consensus of members present recommended approval of the Plan.

ANTICIPATED ACTIONS AND FUTURE COMMITMENTS: NONE

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