


COUNCIL COMMUNICATION

	Number:	19-163	Meeting:	April 8, 2019
	Agenda Item:	20	Roll Call:	19-550
	Submitted by:	Erin Olson-Douglas, Economic Development Director		

AGENDA HEADING:

Set date of public hearing on the proposed 24th Amendment to the Urban Renewal Plan for the Metro Center Urban Renewal Area.

SYNOPSIS:

This roll call sets the date of public hearing on the proposed 24th Amendment to the Urban Renewal Plan for the Metro Center Urban Renewal Area for the May 6, 2019 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.

FISCAL IMPACT:

Amount: There is no direct fiscal impact associated with the approval of the 24th 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 purpose of this 24th Amendment to the Urban Renewal Plan for the Metro Center Urban Renewal Area is to:
 - Approve the provision of financial assistance from tax increment revenues in the Metro Center Urban Renewal Area for the employment, redevelopment, renovation and/or improvement of:
 - Connolly Lofts - 401 SE 6th Street/400 SE 7th Street, senior multi-family residential building development, revised provision of financial assistance under new replacement development agreement
 - The Fifth - 5th and Walnut Streets, mixed-use residential tower, commercial space and parking structure redevelopment, revised provision of financial assistance
 - Grays Station - west of SW 11th Street and north of the Raccoon River, single and multi-family urban residential neighborhood redevelopment, revised provision of financial assistance

- JR Partners - 401 East Court Avenue, historic renovation of building for commercial uses
- Botanical Center - Robert D. Ray Drive, additional financial assistance for enhanced operation, management and maintenance

and to include these new projects and material amendments to existing projects and updated text for other previously-approved projects in the amended and updated Appendix C --Approved Economic Development and Redevelopment Activities.

- Update the Financial Condition Report to reflect the new projects added to Exhibit C and the projects scheduled for funding in Fiscal Years (FY) 2018/2019 and 2019/2020 set forth in Appendix D.
- Amend and update Appendix D – Approved Public Improvement, Street and Parking projects to provide a listing of projects scheduled for funding from tax increment revenues in the Metro Center Urban Renewal Area during the FY that are set out in the City Capital Improvement Program (2019/20 – 2024/25) and to update and revise funding amounts and schedules for previously approved public improvement projects.
- Update Appendix E: Analysis of Alternative Development Options and Funding to Use of Tax Increment Revenues for Public Buildings including Principal Park improvements.

PREVIOUS COUNCIL ACTION(S):

Date: October 22, 2018

Roll Call Number: [18-1802](#)

Action: [On](#) the proposed 23rd Amendment to the Metro Center Urban Renewal Plan. ([Council Communication No. 18-515](#)) Moved by Mandelbaum 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:

- Taxing Entities Consultation Meeting
- Urban Design Review Board
- City Council Public Hearing

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