

COUNCIL COMMUNICATION

	Number:	19-384	Meeting:	September 9, 2019
	Agenda Item:	[]	Roll Call:	[]
	Submitted by:	Chris Johansen, Community Development Director		

AGENDA HEADING:

Approving contract between the City of Des Moines and Anchor Investment Group for new infill construction on the property located at 240 E. Livingston Avenue in the Columbus Park Special Investment District.

SYNOPSIS:

This development agreement provides financial assistance to Anchor Investment Group (Michael Donlin, Owner, 2800 University Avenue, Suite 134, West Des Moines, IA 50266) for the construction of two (2) new single-family infill homes at 240 E. Livingston Avenue, Des Moines, IA. The action will help bridge the financial gap between construction costs and post construction appraisal. The project will result in the construction of two (2) high quality, market-leading single-family homes and will advance the goals and objectives established in the Revitalization Plan for the Columbus Park Special Investment District.

FISCAL IMPACT:

Amount: \$105,000

Funding Source: Local Option Sales and Service Tax - ND414000

ADDITIONAL INFORMATION:

- On July 15, 2019, the City Council approved the Revitalization Plan for the Columbus Park Special Investment District that established goals and objectives to improve the housing stock in the project area over a 10-year period.
- The goals and objectives in this action plan call for a mix of new infill construction, rehabilitation of homes by both current homeowners and developers, as well as smaller scale residential improvements and beautification projects.
- The City Council has directed that a portion of the Local Option Sales and Service Tax revenue be used to implement the revitalization plans established for the Columbus Park, Drake, Franklin Area, and Oak Park / Highland Park Special Investment Districts.

- Anchor Investment Group has requested funding of \$105,000 (\$52,500 per home) to assist with the construction of two (2) new high quality, market-leading single-family homes at 240 E. Livingston Avenue, Des Moines, IA.
- The project will involve the demolition of an existing vacant and blighted home on a double lot to make way for the two (2) new infill homes.
- Staff from the Community Development Department, Office of Economic Development, and Invest DSM have reviewed the proposed construction project and estimated budget. The applicant possesses professional qualifications to undertake the work and has demonstrated need for funding assistance.
- Staff and Anchor Investment Group have negotiated an agreement to produce a high quality, market leading housing design and provide \$52,500 per home to Anchor Investment Group for this new construction project at 240 E. Livingston Avenue. The Community Development Department and Office of Economic Development believe that said agreement and assistance is in the best interest of the City.
- Future funding allocations for development assistance in the four (4) Special Investment Districts will be administered by Invest DSM, once they are fully operational.

PREVIOUS COUNCIL ACTION(S):

Date: July 15, 2019

Roll Call Number: [19-1144](#) and [19-1145](#)

Action: Items regarding PlanDSM: Creating Our Tomorrow Plan: ([Council Communication No. 19-315](#))

(D) [Approval](#) of Columbus Park Neighborhood Revitalization Plan. Moved by Boesen to approve. Motion Carried 7-0.

(E) [Amending](#) existing plan of Columbus Park Special Investment District. ([Council Communication No. 19-328](#)) Moved by Boesen to adopt and approve the proposed amendment. Motion Carried 7-0.

BOARD/COMMISSION ACTION(S):

Board: Plan and Zoning Commission

Date: June 20, 2019

Resolution Number: N/A

Action: Recommend approval of the Revitalization Plans for the Columbus Park, Drake, Franklin Area, and Oak Park / Highland Park Special Investment Districts as an element to the existing PlanDSM: Creating Our Tomorrow Plan. Approved by a 12-0 vote of the Commission.

Board: Zoning Board of Adjustment

Date: May 22, 2019

Resolution Number: ZON 2019-00072

Action: The foregoing Decision and Order was adopted by a vote of 5-2, with board members Blake, Smith, Jones, Gaer, and Chiodo voting in favor thereof and board members Pins and Carlson voting in opposition thereto.

ANTICIPATED ACTIONS AND FUTURE COMMITMENTS: NONE

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