


COUNCIL COMMUNICATION

	Number:	19-420	Meeting:	September 23, 2019
	Agenda Item:	24	Roll Call:	19-1493
	Submitted by:	Erin Olson-Douglas, Economic Development Director		

AGENDA HEADING:

Set date of public hearing on the proposed 25th 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 25th Amendment to the Urban Renewal Plan for the Metro Center Urban Renewal Area for the November 4, 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 25th 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 City Council action.

Funding Source: N/A

ADDITIONAL INFORMATION:

The Purpose of this 25th 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, multi-family apartment building redevelopment, revised provision of financial assistance under proposed new replacement development agreement.
 - Jarcor, LLC, 1723 Grand Avenue, historic restoration of existing 4-story Argonne Apartments building with 45 apartment units and 6,900 square feet of first floor commercial space.
 - Swaps Cash, LLC, 333 East 3rd Street, new construction of a 6-story, 112 room Element Hotel by Marriott on a vacant quarter block with 2,000 square feet of first floor commercial space and 63 parking stalls with in a 2nd floor structured parking ramp.

- Update the Financial Condition Report to reflect the new projects and material amendments to existing projects incorporated in Exhibit C.
- Amend and update Appendix D – Approved Public Improvement, Street and Parking projects to include \$300,000 funding to Polk County for the design and construction of a restroom at the Lauridsen Skate Park.
- Update Appendix E: Analysis of Alternative Development Options and Funding to Use of Tax Increment Revenues for Public Buildings including the design and construction of a restroom at Lauridsen Skate Park.

PREVIOUS COUNCIL ACTION(S):

Date: May 6, 2019

Roll Call Number: [19-0752](#)

Action: [On](#) the proposed Twenty-Fourth Amendment to the Metro Center Urban Renewal Plan. ([Council Communication No. 19-195](#)) Moved by Mandelbaum to adopt. Motion Carried 7-0.

BOARD/COMMISSION ACTION(S):

Board: Urban Design Review Board

Date: April 16, 2019

Resolution Number: N/A

Action: Motion to recommend approval of the amendment as presented by Allen. Seconded by Nagle. Motion carried. Yes – 6, No – 0, Absent – 4, and Abstain – 0.

ANTICIPATED ACTIONS AND FUTURE COMMITMENTS:

- Taxing entities consultation meeting
- Urban Design Review Board
- City Council public hearing

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