

## COUNCIL COMMUNICATION

	Number:	<b>19-504</b>	Meeting:	<b>November 18, 2019</b>
	Agenda Item:	<b>33</b>	Roll Call:	<b>19-1836</b>
	Submitted by:	<b>Bob Fagen, Finance Director</b>		

### AGENDA HEADING:

Advance of funds to the Metro Center Urban Renewal Project for the payment of installments on the economic development grant to 7&Grand Ramp Developer, LLC.

### SYNOPSIS:

Recommend approving the advance of funds to the Metro Center Urban Renewal Project for the payment of installments on the economic development grant to 7&Grand Ramp Developer, LLC.

### FISCAL IMPACT:

Amount: Not to exceed, \$350,000

Funding Source: 2019-2020 Operating Budget, page 97, G002, Auxiliary (sub-fund of the general fund) – Net \$0 after the reimbursement. 2019-2020 Operating Budget, page 41, S371, Economic Development Projects (TIF Projects).

### ADDITIONAL INFORMATION:

- During the process of completing the urban renewal tax increment financing (TIF) certifications and annual urban renewal report the agreement was discovered to provide that City shall pay to 7&Grand, a grant payable in six (6) semi-annual installments payable each December 1<sup>st</sup> and May 1<sup>st</sup> in an amount of the applicable percentage of the project TIF starting December 1, 2019. This roll call allows for the advancement of payment for the December 1, 2019 and May 1, 2020 from a sub-fund of the City general fund and to be reimbursed with TIF revenue within the TIF certifications that are due December 1, 2019.

### PREVIOUS COUNCIL ACTION(S):

Date: April 11, 2016

Roll Call Number: [16-0623](#), [16-0624](#), [16-0625](#), [16-0626](#), [16-0627](#), [16-0628](#), [16-0629](#), [16-0630](#), [16-0631](#), [16-0632](#), and [16-0633](#)

Action: ITEMS 66-I THROUGH 66-VII REGARDING 7<sup>TH</sup> & GRAND PROJECT [Council Communication No. 16-180](#))

66-I [On](#) first consideration of an ordinance amending subsection (a) of Section 102-319 of the Municipal Code regarding the boundaries of the Skywalk District, and replacing the Skywalk System Plan Map adopted by reference in subsection (b) of Section 102-319, with the Skywalk System Plan Map dated April 1, 2016. Moved by Hensley that this ordinance be considered and given first vote for passage. Motion Carried 7-0.

- (A) [Final](#) consideration of ordinance above (waiver requested by the City Manager), requires six votes. Moved by Hensley that the rule requiring that an ordinance must be considered and voted on for passage at two Council meetings prior to the meeting at which it is to be finally passed be suspended, that the ordinance be placed upon its final passage and that the ordinance do now pass, [#15,464](#). Motion Carried 7-0.

66-II [Resolution](#) dedicating an additional 7 feet along the north side of portions of the 600 and 700 blocks of Grand Avenue, for the widening of the Grand Avenue right-of-way. Moved by Hensley to adopt. Motion Carried 7-0.

66-III [Resolution](#) closing the hearing on vacation of sub-surface areas within the 700 block of Grand Avenue and within the 500 block of 7<sup>th</sup> Street, and of air rights within the 700 block of High Street, to allow construction of a new garage and pedestrian bridge proposed by 7&Grand Ramp Developer, LLC, represented by Thomas Pospisil of Principal Life Insurance Company. Moved by Hensley to adopt and approve the vacation, subject to final passage of the vacation ordinance. Motion Carried 7-0.

- (A) [First](#) consideration of ordinance above. Moved by Hensley that this ordinance be considered and given first vote for passage. Motion Carried 7-0.
- (B) [Final](#) consideration of ordinance above (waiver requested by the City Manager), requires six votes. Moved by Hensley that the rule requiring that an ordinance must be considered and voted on for passage at two Council meetings prior to the meeting at which it is to be finally passed be suspended, that the ordinance be placed upon its final passage and that the ordinance do now pass, [#15,465](#). Motion Carried 7-0.
- (C) [Communication](#) from the Plan and Zoning Commission. Moved by Hensley to receive and file the communication from the Plan and Zoning Commission, and to refer to the Engineering Department, Real Estate Division. Motion Carried 7-0.

66-IV [Resolution](#) closing the hearing on Urban Renewal Agreement for Sale of Land for Private Redevelopment with 7&Grand Ramp Developer, LLC, represented by Thomas Pospisil of Principal Life Insurance Company, for the sale and redevelopment of the block bounded by Grand Avenue, High Street, 7<sup>th</sup> and 8<sup>th</sup> Streets, and approving same. Moved by Hensley to adopt. Motion Carried 7-0.

66-V [On](#) Resolution closing the hearing on Urban Renewal Agreement for Sale of Land for Private Redevelopment with Grand 7 Partners, LLC, represented by Mike Nelson, for the sale and redevelopment of the west half of the block bounded by Grand and 6<sup>th</sup> Avenues and High and 7<sup>th</sup> Streets, and approving the same. Moved by Hensley to adopt. Motion Carried 7-0.

66-VI [Approving](#) Skywalk Agreement with 7&Grand Ramp Developer, LLC, and Grand 7 Partners, LLC for the block bounded by Grand Avenue and High, 7<sup>th</sup> and 8<sup>th</sup> Streets, and the west half of the block bounded by Grand and 6<sup>th</sup> Avenues and High and 7<sup>th</sup> Streets. Moved by Hensley to adopt. Motion Carried 7-0.

66-VII [Resolution](#) setting date of hearing on vacation and conveyance of easement to 7&Grand Ramp Developer, LLC, for subsurface building encroachment under a portion of the south side of the 700 block of High Street, (4-25-16) Moved by Hensley to adopt. Motion Carried 7-0.

**BOARD/COMMISSION ACTION(S): NONE**

**ANTICIPATED ACTIONS AND FUTURE COMMITMENTS: NONE**

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