


COUNCIL COMMUNICATION

	Number:	20-161	Meeting:	April 20, 2020
	Agenda Item:	37	Roll Call:	20-0656
	Submitted by:	Erin Olson-Douglas, Economic Development Director		

AGENDA HEADING:

Public Hearing on the proposed 12th Amendment to the SE AgriBusiness Urban Renewal Plan and approving the same.

SYNOPSIS:

This item opens and closes the public hearing on the proposed 12th amendment to the SE AgriBusiness Urban Renewal Plan. The amendment updates the Urban Renewal Plan with information as required by state law relating to the provision of tax increment financing (TIF) assistance approved by the City Council for private and public projects and an updated financial condition report. The required consultation meeting was held on March 19, 2020, and no comments have been received.

FISCAL IMPACT:

Amount: There is no direct fiscal impact associated with the approval of the 12th 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 12th Amendment to the Urban Renewal Plan for the SE AgriBusiness Urban Renewal Plan is to:
 - Amend text in Section II, BACKGROUND and Section VI, PROJECT PROPOSALS to reflect updated information regarding the second phase of the Municipal Services Center (MSC).
 - Amend Appendix A - Approved Economic Development and Redevelopment Activities to approve the provision of financial assistance from tax-increment revenues in the SE AgriBusiness Urban Renewal Area for the employment, redevelopment, renovation and/or improvement of:
 - Des Moines Cold Storage, Inc. - 60,000 square feet expansion to existing building to receive a grant of 75% project-generated tax increment rebate until the expiration of the development agreement (assessment year 2032, fiscal year 2034).

- Des Moines Transloading Facility – development, construction and operation of a transloading facility. Updated provision of financial assistance.
- Amend Appendix B - Approved Public Improvements, Public Buildings and Street Projects to add the land acquisition for the second phase of the Richard A. Clark Municipal Services Center.
- Update Exhibit A - Financial Condition Report to reflect the new projects and material amendments to existing projects.
- Amend Map 6 – Acquisition Map, Map 7 – Disposition Parcels, and Map 8 – Public Facilities and Improvements.

PREVIOUS COUNCIL ACTION(S):

Date: February 24, 2020

Roll Call Number: [20-0338](#)

Action: [On](#) proposed Twelfth Amendment to the Urban Renewal Plan for the SE Agribusiness Urban Renewal Area, (4-6-20). ([Council Communication No. 20-078](#)) Moved by Gatto to adopt. Motion Carried 7-0.

BOARD/COMMISSION ACTION(S):

Board: Urban Design Review Board

Date: March 31, 2020

Resolution Number: N/A

Action: Motion to recommend approval of the amendment as presented by Morgan-Huggins. Seconded by Clark. Motion carried. Yes = 8, No = 0, Abstain = 0, Absent = 1. Allen abstained from the second phase of the Municipal Service Center project and Hanley abstained from the second phase of the Municipal Service Center and the Des Moines Transloading Facility projects.

ANTICIPATED ACTIONS AND FUTURE COMMITMENTS: NONE

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