


## COUNCIL COMMUNICATION

	Number: <b>20-164</b>	Meeting: <b>April 20, 2020</b>
	Agenda Item: <b>38</b>	Roll Call: <b>20-0657</b>
	Submitted by: <b>Erin Olson-Douglas, Economic Development Director</b>	

### AGENDA HEADING:

Public Hearing on the proposed 16th Amendment to the Central Place Urban Renewal Plan and approving the same.

### SYNOPSIS:

This item opens and closes the public hearing on the proposed 16th amendment to the Central Place 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 16th 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 26th Amendment to the Urban Renewal Plan for the Metro Center Urban Renewal Area is to:
  - Amend “Attachment B – Proposed Projects: Central Place Industrial Park Redevelopment Program Urban Renewal Plan” to increase the amount of money allowed for “2nd Avenue Reconstruction” under “Public Improvement Projects;” and to add a new project, “Trail Segment” under Public Improvement Projects.”
  - Amend “Attachment B – Proposed Projects: Central Place Industrial Park Redevelopment Program Urban Renewal Plan” to add a new project, “Commonwealth Electric” under “Private Development and Redevelopment Activities;” and to add additional information to existing project, “Storey Kenworthy Expansion”, under “Private Development and Redevelopment Activities”.
  - Update Financial Condition Report.

**PREVIOUS COUNCIL ACTION(S):**

Date: February 24, 2020

Roll Call Number: [20-0339](#)

Action: [On](#) the Sixteenth Amendment to the Central Place Industrial Park Redevelopment Program Urban Renewal Plan, (4-6-20). ([Council Communication No. 20-079](#)) 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: Central Place: Motion to recommend approval of the amendment as presented by Clark. Seconded by Allen. Motion carried. Yes = 8, No = 0, Abstain = 0, Absent = 1.

**ANTICIPATED ACTIONS AND FUTURE COMMITMENTS: NONE**

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