

## COUNCIL COMMUNICATION

|   |               |  |            |                        |
|---|---------------|--|------------|------------------------|
|  | Number:       | <b>20-433</b>  | Meeting:   | <b>October 5, 2020</b> |
|   | Agenda Item:  | <b>20</b>  | Roll Call: | <b>20-1565</b>         |
|   | Submitted by: | <b>Erin Olson-Douglas, Economic Development Director</b> |            |                        |

### AGENDA HEADING:

Set date of public hearing on the proposed 1st Amendment to the Urban Renewal Plan for the 38th and Grand Urban Renewal Area.

### SYNOPSIS:

This roll call sets the date of public hearing on the proposed 1st Amendment to the Urban Renewal Plan for the 38th and Grand Urban Renewal Area for the November 9, 2020 City Council meeting and authorizes the required consultation meetings 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 1st Amendment. The activities and projects that may be assisted by this urban renewal plan and the 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 First Amendment to the 38th and Grand Urban Renewal Plan is to:
  - Update Appendix C – Financial Condition Report to reflect the updated financial terms approved for the 3750 Grand LLC project.
  - Amend and update Appendix D – Approved Projects to approve the provision of financial assistance from tax increment revenues in the 38th and Grand Urban Renewal Area for the redevelopment, renovation and/or improvement of the following project:
    - 3750 Grand LLC, 3750 Grand Avenue. New construction of an 8-story building with approximately 42 condominiums on the upper 6-stories and approximately 59 indoor parking stalls located on floors one (1) and two (2). The project also partially retains the existing historic First Church of Christ Scientist building on the property.

### PREVIOUS COUNCIL ACTION(S):

Date: November 4, 2019

Roll Call Number: [19-1768](#)

Action: Items regarding the Urban Renewal Plan for the 38th and Grand Urban Renewal Area (3750 Grand Avenue):

- (C) [Hearing](#) on the adoption of an Urban Renewal Plan for the 38th and Grand Urban Renewal Area. ([Council Communication No. 19-457](#)) Moved by Mandelbaum to adopt. Motion Carried 7-0.

**BOARD/COMMISSION ACTION(S):**

Board: Urban Design Review Board

Date: October 15, 2019

Resolution Number: N/A

Action: Motion to recommend approval of the plan by Hielkema. Seconded by Weisenbach. Motion carried. Yes – 7, No – 0, Absent – 3, Abstain – 0.

**ANTICIPATED ACTIONS AND FUTURE COMMITMENTS:**

- Taxing entities consultation
- Urban Design Review Board review and recommendation
- City Council public hearing

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