


## COUNCIL COMMUNICATION

 CITY OF DES MOINES OFFICE OF THE CITY MANAGER	Number:	<b>20-488</b>	Meeting:	<b>November 9, 2020</b>
	Agenda Item:	<b>61</b>	Roll Call:	<b>20-1839</b>
	Submitted by:	<b>Erin Olson-Douglas, Development Services Department Director</b>		

### AGENDA HEADING:

Public Hearing on the proposed 1st Amendment to the 38th and Grand Urban Renewal Plan and approving the same.

### SYNOPSIS:

This roll call opens and closes the public hearing on the proposed 1st Amendment to the 38th and Grand 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 October 20, 2020, and no comments have been received.

### 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 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 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: October 5, 2020

Roll Call Number: [20-1565](#)

Action: [On](#) the proposed 1st Amendment to the Urban Renewal Plan for the 38th and Grand Urban Renewal Area, (11-9-20). ([Council Communication No. 20-433](#)) Moved by Gatto to adopt. Motion Carried 7-0.

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

Board: Urban Design Review Board

Date: October 6, 2020

Resolution Number: N/A

Action: Motion to recommend approval of the plan by Clark. Seconded by Hielkema. Motion carried. Yes – 8, No – 0, Absent – 1, Abstain – 0.

**ANTICIPATED ACTIONS AND FUTURE COMMITMENTS: NONE**

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