

COUNCIL COMMUNICATION

	Number:	20-497	Meeting:	November 9, 2020
	Agenda Item:	53	Roll Call:	20-1801
	Submitted by:	Erin Olson-Douglas, Development Services Department Director		

AGENDA HEADING:

An Ordinance amending Ordinance No. 15,423 establishing the Iowa Convention and Entertainment Reinvestment District (IRA) pursuant to Iowa Code Chapter 15J to amend the boundaries of the District and include two (2) additional non-IRA revenue funded district projects.

SYNOPSIS:

On September 18, 2020, the Board of the Iowa Economic Development Authority (IEDA) approved an amendment to the existing boundaries of the City of Des Moines' Iowa Convention and Entertainment Reinvestment District and the addition of two (2) additional projects to this existing District: The Surety Hotel located on Mulberry and 6th Avenue; and the hotel proposed for the Financial Center. To keep the total area of the District under the 25-acre maximum, the boundary change removed some underutilized parcels and added new parcels with existing buildings that are being redeveloped from office space to new hotels. Per the original application for Iowa Reinvestment Act funding, this new source would be utilized to pay down the debt on the Iowa Events Center Convention Hotel (Hilton), which is, in part, backed by Polk County and the City of Des Moines. The amendment rules require that a new Ordinance be adopted to reflect these amended boundaries.

FISCAL IMPACT: NONE

ADDITIONAL INFORMATION:

- In 2013, the Iowa Legislature enacted the Iowa Reinvestment District Act which establishes a program administered by the Iowa Economic Development Authority (IEDA) that allows certain state hotel and motel, and sales and use tax revenues to be reinvested in designated reinvestment districts. The IEDA Board funded projects that are most likely to improve the quality of life, create and enhance unique opportunities, and substantially benefit the municipality, the surrounding region, and the state as a whole.

PREVIOUS COUNCIL ACTION(S):

Date: September 14, 2020

Roll Call Number: [20-1457](#)

Action: [Amended](#) District Plan for the Iowa Convention and Entertainment Reinvestment District. ([Council Communication No. 20-391](#)) Moved by Gatto to adopt. Motion Carried 7-0.

BOARD/COMMISSION ACTION(S): NONE

ANTICIPATED ACTIONS AND FUTURE COMMITMENTS: NONE

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