


COUNCIL COMMUNICATION

	Number:	21-147	Meeting:	April 5, 2021
	Agenda Item:	31	Roll Call:	21-0574
	Submitted by:	Erin Olson-Douglas, Development Services Department Director		

AGENDA HEADING:

Public Hearing on the proposed 2nd 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 2nd 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 March 16, 2021, and no comments have been received.

FISCAL IMPACT:

Amount: There is no direct fiscal impact associated with the approval of the 2nd 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 2nd Amendment to the Urban Renewal Plan for the 38th and Grand Urban Renewal Area is to:
 - Amend and update Appendix A – Legal Description for the addition of a second tax increment financing district boundary.
 - Amend and update Appendix C – Financial Condition Report to reflect the new project incorporated in Appendix D.
 - 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:
 - 3801 Grand Associates, LP and Newbury Management Company d/b/a Newbury Living, vicinity of 3705, 3707, and 3721 Grand Avenue. New construction of a 4-story, 56-unit multi-family apartment building.
 - Amend and update Map 1 – Boundary of Urban Renewal Area to add the 38th and Grand TIF District No. 2.

PREVIOUS COUNCIL ACTION(S):

Date: February 22, 2021

Roll Call Number: [12-0269](#)

Action: [On](#) the proposed Second Amendment to the Urban Renewal Plan for the 38th and Grand Urban Renewal Area, (4-5-21). ([Council Communication No. 21-088](#)) Moved by Gatto to adopt. Motion Carried 7-0.

BOARD/COMMISSION ACTION(S):

Board: Urban Design Review Board

Date: March 23, 2021

Resolution Number: N/A

Action: Motion to recommend approval of Second Amendment to the 38th and Grand Urban Renewal Plan as presented by Clark. Seconded by Allen. Motion carried. Yes = 7, No = 0, Abstain = 0, Absent = 2.

ANTICIPATED ACTIONS AND FUTURE COMMITMENTS: NONE

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