

COUNCIL COMMUNICATION

	Number:	22-184	Meeting:	April 18, 2022
	Agenda Item:	25	Roll Call:	[]
	Submitted by:	Erin Olson-Douglas, Development Services Department Director		

AGENDA HEADING:

Set date of public hearing on the proposed 10th Amendment to the Urban Renewal Plan for the Ingersoll-Grand Urban Renewal Area.

SYNOPSIS:

This roll call sets the date of public hearing on the proposed 10th Amendment to the Urban Renewal Plan for the Ingersoll-Grand Urban Renewal Area for the May 23, 2022, City Council meeting and authorizes the required consultation meeting 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 with the approval of the 10th 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 City Council action.

Funding Source: N/A

ADDITIONAL INFORMATION:

- The purpose of this 10th Amendment to the Urban Renewal Plan for the Ingersoll-Grand Urban Renewal Area is to:
 - Update the Financial Condition Report incorporated in Exhibit C to reflect the new projects and material amendments to existing projects.
 - Amend and update Appendix D – Approved Public Improvement Projects to reflect updates to the Capital Improvement Plan funded with tax increment revenues from the Ingersoll-Grand Commercial Urban Renewal Area.
 - Update Appendix E – Approved Economic Development and Redevelopment Projects to amend the provision of financial assistance from tax increment revenues in the Ingersoll-Grand Commercial Urban Renewal Area for the following project:
 - Terrace Hill I, L.L.C. – 2515 and 2525 Grand Avenue. The amendment to the Development Agreement provides for a revision to the economic development grant schedule.
 - Spot 515, LLC – 515 28th Street. Renovation of the existing Iowa Lithographing Company commercial building located at 515 28th Street for commercial (retail, restaurant, and/or office) uses.

PREVIOUS COUNCIL ACTION(S):

Date: November 1, 2021

Roll Call Number: [21-1680](#)

Action: [On](#) the proposed Ninth Amendment to the Urban Renewal Plan for the Ingersoll-Grand Commercial Urban Renewal Area. ([Council Communication No. 21-478](#)) Moved by Mandelbaum to adopt. Motion Carried 6-1. Absent: Cownie.

BOARD/COMMISSION ACTION(S):

Board: Urban Design Review Board

Date: September 21, 2021

Resolution Number: N/A

Action: Motion to recommend approval of the amendment as presented by Huggins. Seconded by Nagel. Motion carried. Yes = 6, No = 0, Abstain = 0, Absent = 4.

ANTICIPATED ACTIONS AND FUTURE COMMITMENTS:

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

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