


COUNCIL COMMUNICATION

	Number:	23-505	Meeting:	November 6, 2023
	Agenda Item:	50	Roll Call:	23-1578
	Submitted by:	Cody Christensen, Development Services Director		

AGENDA HEADING:

Public hearing on the 3rd Amendment to the Urban Renewal Plan for the Oak Park-Highland Park Urban Renewal Area.

SYNOPSIS:

This roll call opens and closes the public hearing on the proposed 3rd Amendment to the Urban Renewal Plan for the Oak Park-Highland Park Urban Renewal Area. This Amendment updates Appendix A – Legal Description(s); updates Appendix B – Financial Condition Report; updates Appendix C – Approved Economic Development and Redevelopment Projects and Activities; and amends and updates Maps 1, 2, 3, and 4.

FISCAL IMPACT:

There is no direct fiscal impact with the approval of the 3rd 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.

ADDITIONAL INFORMATION:

- The purpose of this 3rd Amendment to the Urban Renewal Plan for the Oak Park-Highland Park Urban Renewal Area is to:
 - Amend and update Appendix A – Legal Description(s) to:
 - Amend the legal description of the Oak Park-Highland Park Urban Renewal Area;
 - Remove the legal description for the Oak Park-Highland Park Tax Increment Finance (TIF) District No. 3 due to termination; and
 - Include the legal description for the boundary of Oak Park-Highland Park TIF District No. 5.
 - Amend and update Appendix B – Financial Condition Report to reflect the new projects' projected assessments and incentives.

- Amend Appendix C – Approved Economic Development and Redevelopment Projects to approve the provision of financial assistance from tax increment revenues in the Oak Park-Highland Park Urban Renewal Area for the following project:

- 36 on 6th, LLC for the renovation of the existing building at 3614 6th Avenue for mixed-use residential and commercial uses.

And to reflect the termination of the development agreement for the following project:

- 3524 6th Avenue, LLC for the renovation of the existing building at 3524 6th Avenue for mixed-use residential and commercial uses.

- Amend and update Maps 1, 2, 3, and 4 to show the updated urban renewal boundary, as well as the updates to the associated TIF districts.

PREVIOUS COUNCIL ACTION(S):

Date: October 2, 2023

Roll Call Number: [23-1331](#)

Action: [On](#) proposed 3rd amendment to the Urban Renewal Plan for the Oak Park-Highland Park Urban Renewal Area, (11-6-23). ([Council Communication No. 23-446](#)) Moved by Gatto to adopt. Second by Boesen. Motion Carried 6-0.

BOARD/COMMISSION ACTION(S):

Board: Urban Design Review Board

Date: October 17, 2023

Resolution Number: N/A

Action: Motion to recommend approval of the Urban Renewal Plan amendment as presented by Hielkema. Seconded by Clark. Motion carried. Yes = 6, No = 0, Abstain = 0, Absent = 4.

ANTICIPATED ACTIONS AND FUTURE COMMITMENTS: NONE

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