


COUNCIL COMMUNICATION

	Number: 24-277	Meeting: June 17, 2024
	Agenda Item: 48	Roll Call: 24-0902
	Submitted by: Cody Christensen, Development Services Director	

AGENDA HEADING:

Public hearing on the 15th Amendment to the Urban Renewal Plan for the SE AgriBusiness Urban Renewal Area.

SYNOPSIS:

This roll call opens and closes the public hearing on the proposed 15th Amendment to the Urban Renewal Plan for the SE AgriBusiness Urban Renewal Area. This Amendment updates Appendix A – Approved Economic Development and Redevelopment Activities; Appendix B – Approved Public Improvements, Public Buildings and Street Projects; and Exhibit A – Financial Condition Report.

FISCAL IMPACT:

There are no direct fiscal impacts with the approval of the 15th 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 15th Amendment to the Urban Renewal Plan for the SE AgriBusiness Urban Renewal Area is to:
 - Amend Appendix A – Approved Economic Development and Redevelopment Activities to approve the provision of financial assistance from tax-increment revenues in the SE AgriBusiness Urban Renewal Area for the employment, redevelopment, renovation and/or improvement of:
 - Kemin Industries, Inc & Kemin Holdings, LC – Warehouse Project 606 SE 23rd Street: Construction of an approximately 340,500 square foot \$28 million precast warehouse for raw material and finished goods;
 - Amend Appendix B – Approved Public Improvements, Public Buildings and Street Projects to adjust funding sources for the next phase of the Southeast Connector project; and
 - Update Exhibit A - Financial Condition Report to reflect the new projects and material amendments to existing projects.

PREVIOUS COUNCIL ACTION(S):

Date: May 6, 2024

Roll Call Number: [24-0657](#)

Action: On the proposed 15th Amendment to the Urban Renewal Plan for the SE AgriBusiness Urban Renewal Area, (6-17-24). ([Council Communication No. 24-186](#)) Moved by Coleman to adopt. Second by Gatto. Motion Carried 7-0.

BOARD/COMMISSION ACTION(S):

Board: Urban Design Review Board

Date: May 21, 2024

Resolution Number: N/A

Action: Motion to recommend approval of the Urban Renewal Plan amendment as presented by Clark. Seconded by Rypma. Motion carried. Yes = 8, No = 0, Abstain = 0, Absent = 3.

ANTICIPATED ACTIONS AND FUTURE COMMITMENTS: NONE

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