


COUNCIL COMMUNICATION

 CITY OF DES MOINES OFFICE OF THE CITY MANAGER	Number:	24-430	Meeting:	October 21, 2024
	Agenda Item:	28	Roll Call:	24-1449
	Submitted by:	Cody Christensen, Development Services Director		

AGENDA HEADING:

Resolution approving a Minimum Assessment Agreement for the property located at 213 13th Street with 13th and Mulberry, LLC.

SYNOPSIS:

On October 24, 2022, by Roll Call No. 22-1646, the City Council approved the first amendment to an Urban Renewal Development Agreement with 13th and Mulberry, LLC and 13th and Mulberry Multifamily, LLC (Josh Aberson and Byron Schafersman of Green Acre Development, Lloyd Companies, and Tim Rypma of Rypma Properties, Owners and Developers, 230 S Phillips Avenue, #205, Sioux Falls, SD 57107) for a \$22.7 million project occurring over two (2) phases. The first phase was a historic renovation of the existing one (1)-story, approximately 15,000-square-foot building located at 213 13th Street for commercial office uses with approximately 30-underground parking spaces. The second phase, currently under construction is a new mixed-use building on the adjacent lot to the west of 13th Street with a minimum of five (5) stories, 81 apartment units, and 3,000 square feet of commercial retail space.

The proposed Minimum Assessment Agreement exclusively addresses the Phase 1 property at 213 13th Street and sets a minimum assessed value of \$3.5 million on the improvements. Phase 2 is not subject to any minimum assessment, and the terms of the development agreement are unaffected by this action.

FISCAL IMPACT:

Amount: No change to the financial terms of the development agreement.

Funding Source: Metro Center Tax Increment Financing District (TIF)

ADDITIONAL INFORMATION:

- The development team utilized federal and state historic tax credits and worked with the State Historic Preservation Office (SHPO) on the Phase 1 historic renovation of the existing Iowa Ford Tractor Company building at 213 13th Street. The building was originally constructed in 1949 and used as a tractor repair and storage facility.



PREVIOUS COUNCIL ACTION(S):

Date: October 24, 2022

Roll Call Number: [22-1646](#)

Action: [First](#) Amendment of an Urban Renewal Development Agreement with 13th & Mulberry, LLC (Josh Aberson, Byron Schafersman and Tim Rypma) and 13th and Mulberry Multifamily, LLC for the constructions of a five (5)-story mixed-use building on adjacent lot northwest of 13th and Mulberry. ([Council Communication No. 22-498](#)) Moved by Gatto to adopt. Second by Boesen. Motion Carried 7-0.

BOARD/COMMISSION ACTION(S): NONE

ANTICIPATED ACTIONS AND FUTURE COMMITMENTS: NONE

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