


COUNCIL COMMUNICATION

	Number:	25-193	Meeting:	May 19, 2025
	Agenda Item:	30	Roll Call:	25-0756
	Submitted by:	Cody Christensen, Development Services Director		

AGENDA HEADING:

Approving Master Urban Renewal Development Agreement with United Properties Investment Company, L.C. and Raccoon Valley Investment Company, L.C. for the Echo Valley development area north of County Line Road and Echo Valley Drive.

SYNOPSIS:

United Properties Investment Company, L.C. and Raccoon Valley Investment Company, L.C. has proposed a phased, large-scale residential development of varying densities for a 55-acre area of land immediately north of the Echo Valley Golf Club and associated residential development in southwest Des Moines. The subject site is a piece of undeveloped ground bounded by Echo Valley Drive/County Line Road on the south, SW 42nd Street on the west, and Highway 5 to the north and east.

The purpose of the Master Development Agreement is to provide a structure for which future Tax Increment Financing (TIF) districts in the development area will be established and Parcel Development Agreements will be brought forward for consideration of TIF incentives. The Master Development Agreement provides flexibility for phased improvements within the development area, and limits projects eligible for potential incentives to those constructed on or before September 14, 2040. Due to the duration of time the Master Development Agreement covers for eligible projects to be considered for future incentives, the level of incentive will be negotiated and considered separately by the City Council for each project or phase of development.

FISCAL IMPACT:

Amount: To be determined. The amount of TIF incentives for any proposed commercial improvements and public infrastructure are to be negotiated and considered by the City Council through separate Parcel Development Agreements as development projects are proposed and based on demonstrated financing gaps.

Funding Source: Airport Development Urban Renewal Area TIF

ADDITIONAL INFORMATION:

- This area sits within the Airport Development Urban Renewal Area. The Airport Business Park Phase II Planned Unit Development (PUD) that governs this area has historically called for business park, light industrial, and other commercial development typologies. United Properties Investment Company, L.C. and Raccoon Valley Investment Company, L.C. finished the process of

amending a portion of this PUD to allow residential development within the subject site's area. The site is currently undeveloped ground.

- Future phases of development in this area are anticipated to include new public streets/utility infrastructure to serve a mix of high-density residential, medium-density residential, and low-density residential development. Exact typologies, intensities, locations, and phases of development are not known at this time. The Master Development Agreement limits incentive negotiations to only commercial improvements and public infrastructure.

PREVIOUS COUNCIL ACTION(S): NONE

BOARD/COMMISSION ACTION(S):

Board: Plan and Zoning Commission

Date: April 3, 2025

Resolution Number: N/A

Action: Request from Raccoon Valley Investment Company, L.C. (owner), represented by Michael A. Coppola (officer), regarding approximately 43.9 acres of property on two (2) parcels located in the vicinity of 2909 County Line Road (Echo Valley Drive), for review and approval of a 2nd Amendment to the Airport Business Park Phase II PUD Conceptual Plan, to allow residential development. Motion by Webb. Yes = 10, No = 0, Absent = 1, Abstain = 0.

ANTICIPATED ACTIONS AND FUTURE COMMITMENTS:

- Urban Design Review Board – Review of the Conceptual Development Plan and recommendations on design for future development phases.
- City Council – Consideration of future Parcel Development Agreements.

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