


COUNCIL COMMUNICATION

	Number:	26-112	Meeting:	March 23, 2026
	Agenda Item:	23	Roll Call:	26-0376
	Submitted by:	Carrie Kruse, Economic Development Administrator		

AGENDA HEADING:

Approval of the Fourth Amendment to Amended and Restated Urban Renewal Development Agreement with The District Developer, LLC.

SYNOPSIS:

The purpose of this Fourth Amendment to the Amended and Restated Urban Renewal Development Agreement with The District Developer, LLC (Paul Hayes, Managing Member, 350 East Locust Street, Suite 309, Des Moines, IA 50309) is to update the provision related to the construction requirements to allow additional flexibility for a development that is proposing long-term affordability under the Low Income Housing Tax Credit (LIHTC) program on Lot 9 in the Market District.

Staff recommends approval of the requested amendment due to the long-term rent limitations for the LIHTC project on Lot 9.

FISCAL IMPACT: NONE

This amendment does not propose any changes to the financial terms of the development agreement.

ADDITIONAL INFORMATION:

- The Development Agreement currently requires all buildings within the Master Development Agreement Area to be constructed using materials including steel, concrete, and/or heavy timber structures, with exterior finishes utilizing high quality materials such as full dimension brick, concrete, glass, and architectural metal panels. This amendment provides for an exception to the building construction requirements for the LIHTC project proposed on Lot 9 by allowing for light wood framing. Exterior materials requirements are proposed to remain the same.
- The Lot 9 development will still be required to meet or exceed all applicable building and fire codes, regardless of exceptions granted for light wood construction.



PREVIOUS COUNCIL ACTION(S):

Date: May 20, 2024

Roll Call Number: [24-0753](#)

Action: [Third](#) Amendment to Amended and Restated Urban Renewal Development Agreement with The District Developer, LLC. ([Council Communication No. 24-223](#)) Moved by Gatto to adopt. Second by Voss. Motion Carried 7-0.

BOARD/COMMISSION ACTION(S):

Board: Urban Design Review Board

Date: March 3, 2026

Resolution Number: N/A

Action: N/A – no formal action; Informational Review of the South Market Apartments at 301 Southeast 4th Street.

ANTICIPATED ACTIONS AND FUTURE COMMITMENTS:

- Approval of public improvement plans/private construction contracts for additional street and utility infrastructure work.
- Urban Design Review Board – review and recommendations for development projects as they are proposed.

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