

COUNCIL COMMUNICATION

	Number:	26-273	Meeting:	August 3, 2026
	Agenda Item:	56	Roll Call:	
	Submitted by:	Carrie Kruse, Economic Development Administrator		

AGENDA HEADING:

Hold public hearing on the proposed 38th Amendment to the Urban Renewal Plan for the Metro Center Urban Renewal Area.

SYNOPSIS:

This roll call opens and closes the public hearing on the proposed 38th Amendment to the Urban Renewal Plan for the Metro Center Urban Renewal Area. This Amendment updates Appendix C – Approved Economic Development and Redevelopment Activities, updates the Financial Condition Report to reflect the new projects and material amendments in Appendices C and D, and updates to Appendix D – Approved Public Improvement, Street and Parking Projects. The required consultation was held on July 9, 2026, and no comments have been received.

FISCAL IMPACT:

There is no direct fiscal impact with the approval of the 38th 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 38th Amendment to the Urban Renewal Plan for the Metro Center Urban Renewal Area is to:
 - Approve the provision of financial assistance from tax increment revenues in the Metro Center Urban Renewal Area for the employment, job creation/retention assistance, redevelopment, renovation, and/or improvement of:
 - JDS Real Estate Investments LLC / 108 3rd Street – Rehabilitation of a 33,540-square-foot office building
 - Iowa Soccer Development Foundation, Inc. Lease Agreement
 - Iowa Soccer Development Foundation, Inc. Grant Agreement
 - OpenLoop Health, Inc.
 - Termination of Iowa Economic Development Authority (IEDA) contract under the High Quality Jobs (HQJ) Program
 - Approval of First Amendment to the Development Agreement

- Ruan Redevelopment Partners, LLC / 601 Locust Street – First Amendment to the Development Agreement for conversion of an existing office building to a 221-unit multi-family residential building
- Restore the Core DSM: Ground Floor Activation Program – A matching grant program designed to incentivize occupancy and activation of chronically vacant ground floor commercial spaces within the core business district downtown
- Threshing Warehouse, LLC / 108 Southeast 4th Street – Historic renovation of the existing two (2)-story warehouse building into office space

and to include these new projects and material amendments to existing projects and updated text for other previously-approved projects in the amended and updated Appendix C – Approved Economic Development and Redevelopment Activities.

- Update the Financial Condition Report to reflect the new projects and material amendments to existing projects incorporated in Appendices C and D.
- Amend and update Appendix D – Approved Public Improvement, Street and Parking Projects to update annual funding amounts for:
 - Principal Park Improvements
- Update to Maps 4.1 and 5.1 to designate additional parcels for acquisition and disposition for redevelopment.

PREVIOUS COUNCIL ACTION(S):

Date: June 29, 2026

Roll Call Number: [26-0743](#)

Action: [On](#) the proposed 38th Amendment to the Urban Renewal Plan for the Metro Center Urban Renewal Area, (8-3-26). ([Council Communication No. 26-234](#)) Moved by Gatto to adopt. Second by Voss. Motion Carried 7-0.

BOARD/COMMISSION ACTION(S):

Board: Urban Design Review Board

Date: July 7, 2026

Resolution Number: N/A

Action: Motion by Rypma to recommend approval of the Metro Center Urban Renewal Area 38th Amendment as presented. Seconded by Clark. Yes – 7; No – 0; Abstain – 0; Absent – 4.

ANTICIPATED ACTIONS AND FUTURE COMMITMENTS: NONE

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