



Roll Call Number

Agenda Item Number

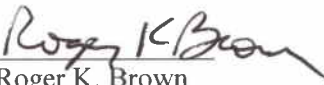
49

Date May 9, 2011

COMMUNICATION from Restoration Ingersoll, represented by Ted Irvine, requesting the creation of an urban renewal tax increment financing district for Ingersoll Avenue as an extension of the Metro Center Urban Renewal District.

MOVED by _____ to receive and file and to refer to the City Manager for a report and recommendation.

FORM APPROVED:


Roger K. Brown
Assistant City Attorney

COUNCIL ACTION	YEAS	NAYS	PASS	ABSENT
COWNIE				
COLEMAN				
GRIESS				
HENSLEY				
MAHAFFEY				
MEYER				
MOORE				
TOTAL				
MOTION CARRIED			APPROVED	
_____ Mayor				

CERTIFICATE

I, DIANE RAUH, City Clerk of said City hereby certify that at a meeting of the City Council of said City of Des Moines, held on the above date, among other proceedings the above was adopted.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my seal the day and year first above written.

_____ City Clerk

49



To: Des Moines City Manager, Mayor and Council
Re: TIF for Ingersoll Avenue
From: Ted Irvine and Restoration Ingersoll

Restoration Ingersoll would like to formally request a Tax Increment Finance district designation be researched and approved for Ingersoll Ave., as an extension of the existing downtown Des Moines TIF district. Efforts are already underway with community leaders, neighborhood and business associations relative to the master plan for Ingersoll. We believe the TIF designation and resulting financing tools, will allow the following to occur:

- Completion of the Streetscape and infrastructure from downtown to 42nd Street, and beyond, within ten years, versus current efforts, estimated to be complete in over thirty years.

- Rapidly expanded redevelopment, renovation and restoration of commercial and residential property in the district.

- Significant, measurable, economic development, job creation and sustainable, increased property tax base.

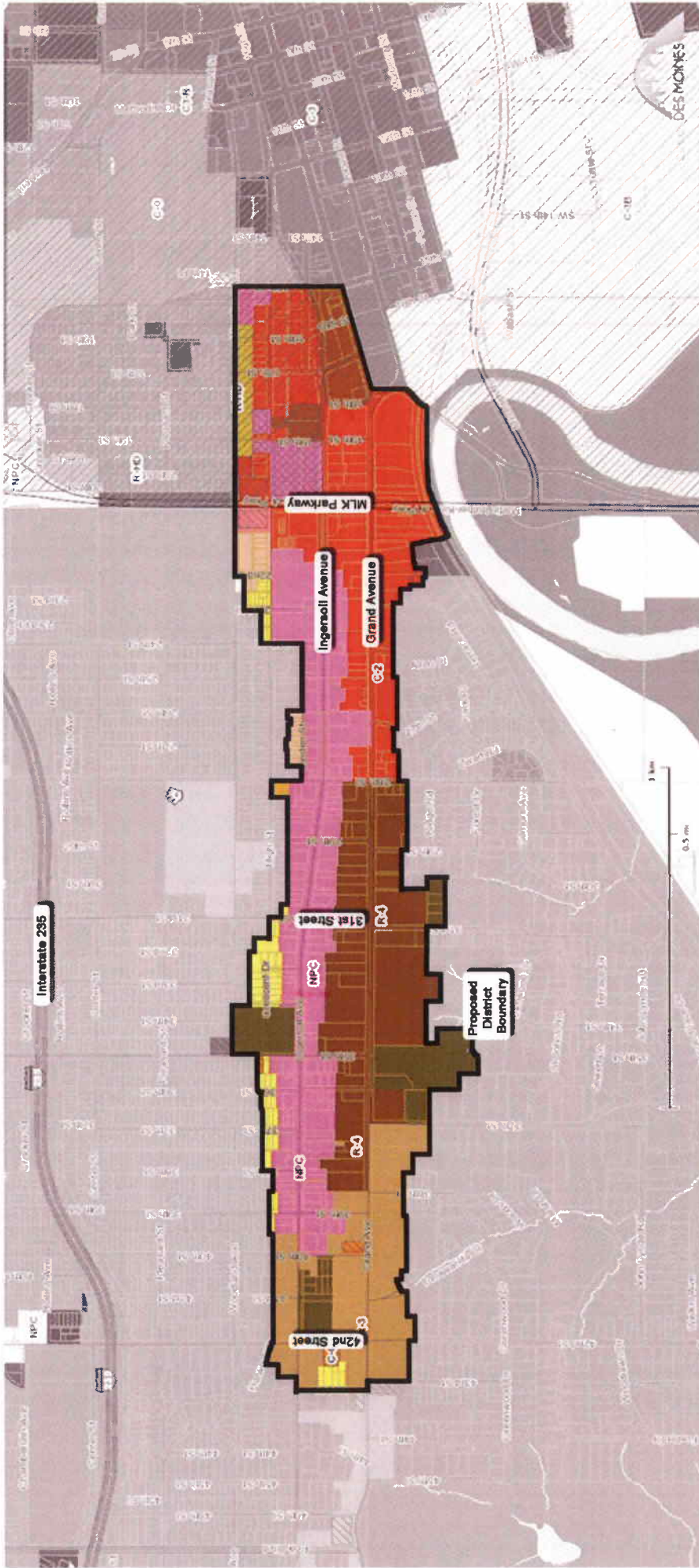
- Completion of an inclusive master plan for the district, which will include broad public - private input, for urban design. Elements of the plan will include green projects and a walkable community.

- A portable model for public-private projects for the city of Des Moines.

We are prepared to work very closely with staff on technical details of the TIF. We have a coalition of volunteer support that is developing, along with pledged financial support from public and private sources should we be successful in securing the TIF designation.

We are very excited to begin work in earnest on the project and are very concerned that all momentum will be lost without the essential TIF piece of the overall effort. Thank you all for your long and ongoing support of the Restoration Ingersoll effort. We all look very forward to a successful outcome to this request, and we are at your disposal for questions or clarifications.

Soozie McBroom, Janis Ruan (Co-Chairs)
Kaye Lozier (Treasurer), Mike Woody (Secretary), Mark Holub, Mike Hutchison, John Lorentzen, John Stenburg, Ted Irvine



**INGERSOLL AVENUE TIF DISTRICT
BOUNDARY MAP
DES MOINES, IOWA**

APRIL 26, 2011

simonson

SIMONSON & ASSOCIATES, INCORPORATED LLC
1075 Grand Avenue, Suite 100
Des Moines, IA 50319
515.281.1111
www.simonsoninc.com

49