



Date August 5, 2024

RESOLUTION HOLDING PUBLIC HEARING ON THE PROPOSED THIRTY-FIFTH AMENDMENT TO THE URBAN RENEWAL PLAN FOR THE METRO CENTER URBAN RENEWAL AREA AND ADOPTING SAME

WHEREAS, on March 20, 2000, by Roll Call Nos. 00-788 and 00-789, the City Council approved the Metro Center Urban Renewal Plan (the "Urban Renewal Plan") which seeks to enhance private development within the Metro Center Urban Renewal Area through provision of infrastructure improvements and economic development assistance that will be provided in part with tax increment financing revenues to be generated in the urban renewal area; and,

WHEREAS, the Metro Center Urban Renewal Area encompasses an irregularly shaped area that includes the downtown core and the areas surrounding the downtown core; and,

WHEREAS, the City Council desires to consider a proposed Thirty-Fifth Amendment to the Urban Renewal Plan to amend the Urban Renewal Area 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:
 - American Equity Investment Life Insurance Company – Economic Development Grant for building improvements related to their business relocation with approximately 650 jobs to 1100 Locust Street in Downtown Des Moines, and
 - Ruan Development Partners, LLC - for the conversion of an existing office building at 601 Locust Street to a 221-unit multi-family residential building, including commercial uses on the skywalk level.
- Amend and update Appendix D – Approved Public Improvement, Street and Parking Projects to update annual funding amounts for Principal Park in FY24/25 and FY25/26, and to add annual funding for streetscape maintenance and improvements; and,

WHEREAS, a copy of the proposed Thirty-Fifth Amendment is on file and available for public inspection in the office of the City Clerk; and

WHEREAS, the Urban Design Review Board reviewed the proposed Nineteenth Amendment at its regular meeting on July 16, 2024, and voted 7-0 recommending approval of the Nineteenth Amendment; and

WHEREAS, on June 17, 2024, by Roll Call No. 24-0868, the City Council resolved that a public hearing be held on August 5, 2024, at 5:00 p.m.; and,

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WHEREAS, notice was given by ordinary mail to the Des Moines Independent School District, Polk County, Des Moines Area Community College, and Des Moines Area Regional Transit Authority of a consultation meeting on the proposed Thirty-Fifth Amendment held on July 18, 2024; and,

WHEREAS, the City has received no requests from the Des Moines Independent School District, Polk County, Des Moines Area Community College, or Des Moines Area Regional Transit Authority for any modification to the division of tax increment revenues proposed by the Thirty-Fifth Amendment; and,

WHEREAS, notice of this public hearing was published in the Des Moines Register on July 24, 2024, in accordance with Section 403.5(3) of the Iowa Code; and

NOW THEREFORE, BE IT RESOLVED, by the City Council of the City of Des Moines, Iowa, as follows:

1. The public hearing on the proposed Thirty-Fifth Amendment to the Urban Renewal Plan for the Metro Center Urban Renewal Area is hereby closed.

2. Upon consideration of the recommendations of the Urban Design Review Board and all other recommendations and statements from all other interested parties and organizations, the City Council finds that the Thirty-Fifth Amendment conforms to the PlanDSM: Creating Our Tomorrow plan, as amended, for the development of the City as a whole.

3. The Urban Renewal Plan for the Metro Center Urban Renewal Area is hereby amended as set forth in the Thirty-Fifth Amendment, on file in the office of the City Clerk. The Urban Renewal Plan for the Metro Center Urban Renewal Area, as amended by the Thirty-Fifth Amendment, is hereafter in full force and effect.

4. The City Clerk is directed to cause the Thirty-Fifth Amendment and a certified copy of this resolution to be recorded in the land records of the Polk County Recorder.

5. The Director of the Office of Economic Development or her designee are directed to submit a copy of the fully executed Amendment to the Finance Department for purposes of required Electronic Municipal Market Access disclosure filings and to enable the Finance Director to make any appropriate disclosure filings in accordance with the City's adopted revised Disclosure Policy.



Roll Call Number

Agenda Item Number

46

Date August 5, 2024

(Council Communication No. 24- 324)

MOVED by _____ to adopt.

SECOND by _____.

FORM APPROVED:

Thomas G. Fisher Jr.

Thomas G. Fisher Jr.
Deputy City Attorney

COUNCIL ACTION	YEAS	NAYS	PASS	ABSENT
COWNIE				
BOESEN				
GATTO				
MANDELBAUM				
VOSS				
WESTERGAARD				
TOTAL				
MOTION CARRIED			APPROVED	

CERTIFICATE

I, Laura Baumgartner, 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.

Mayor

City Clerk

City Clerk