


COUNCIL COMMUNICATION

	Number:	20-430	Meeting:	October 5, 2020
	Agenda Item:	24	Roll Call:	[_____]
	Submitted by:	Erin Olson-Douglas, Economic Development Director		

AGENDA HEADING:

Set date of public hearing on the proposed 27th Amendment to the Urban Renewal Plan for the Metro Center Urban Renewal Area.

SYNOPSIS:

This roll call sets the date of public hearing on the proposed 27th Amendment to the Urban Renewal Plan for the Metro Center Urban Renewal Area for the November 9, 2020 City Council meeting and authorizes the required consultation meeting with representatives from Polk County, Des Moines Public Schools, Des Moines Area Community College, and Des Moines Area Regional Transit.

FISCAL IMPACT:

Amount: There is no direct fiscal impact associated with the approval of the 27th 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.

Funding Source: N/A

ADDITIONAL INFORMATION:

- The purpose of this 27th 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, redevelopment, renovation and/or improvement of:
 - 217 E Second LC, 217 East 2nd Street – renovation of the existing 20,500-square-foot commercial building for commercial and office uses.
 - The District Developers, LLC, master planned redevelopment of 11 blocks of property located in the Market District.
 - Lawmark, LP, 207 7th Street renovation of floors one (1) through 13 of the Financial Center building to provide a full-service hotel with approximately 190-rooms.
 - Update the Financial Condition Report to reflect the new projects added to Exhibit C and the projects scheduled for funding in Fiscal Years (FY) 2019/2020 and 2020/2021 set forth in Appendix D.

- Amend and update Appendix D – Approved Public Improvement, Street and Parking projects to provide a listing of projects scheduled for funding from tax increment revenues in the Metro Center Urban Renewal Area during the FY that are set out in the City Capital Improvement Program (FY2020/2021 – FY2025/2026). And to update and revise funding schedules for previously approved public improvement projects.
- Update to Appendix E – Analysis of Alternate Development Options and Funding to Use of Tax Increment Revenues for Public Buildings.

PREVIOUS COUNCIL ACTION(S):

Date: April 20, 2020

Roll Call Number: [20-0655](#)

Action: [On](#) the proposed Twenty-Sixth Amendment to the Metro Center Urban Renewal Plan. ([Council Communication No. 20-162](#)) Moved by Mandelbaum to adopt. Motion Carried 7-0.

BOARD/COMMISSION ACTION(S):

Board: Urban Design Review Board

Date: March 31, 2020

Resolution Number: N/A

Action: Motion to recommend approval of the amendment as presented by Clark. Seconded by Nagle. Motion carried. Yes = 8, No = 0, Abstain = 0, Absent = 1. Wilke-Shapiro abstained from the Bridge District Level, LLC project and Hanley abstained from the Aust Real Estate, LLC project.

ANTICIPATED ACTIONS AND FUTURE COMMITMENTS:

- Taxing entities consultation
- Urban Design Review Board review and recommendation
- City Council public hearing

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