


## COUNCIL COMMUNICATION

	Number:	<b>20-491</b>	Meeting:	<b>November 9, 2020</b>
	Agenda Item:	<b>64</b>	Roll Call:	<b>20-1842</b>
	Submitted by:	<b>Erin Olson-Douglas, Development Services Department Director</b>		

### AGENDA HEADING:

Public Hearing on the proposed 17th Amendment to the Central Place Industrial Park Redevelopment Urban Renewal Plan and approving the same.

### SYNOPSIS:

This roll call opens and closes the public hearing on the proposed 17th Amendment to the Central Place Industrial Park Redevelopment Urban Renewal Plan. The amendment updates the Urban Renewal Plan with information as required by state law relating to the provision of tax increment financing (TIF) assistance approved by the City Council for private and public projects and an updated financial condition report. The required consultation meeting was held on October 20, 2020, and no comments have been received.

### FISCAL IMPACT:

Amount: There is no direct fiscal impact associated with the approval of the 17th 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 Council action.

Funding Source: N/A

### ADDITIONAL INFORMATION:

- The purpose of this 17th Amendment to the Urban Renewal Plan for the Central Place Industrial Park Redevelopment Urban Renewal Area is to:
  - Amend and update Section I. INTRODUCTION, subsection (A) Description of the Central Place Industrial Park Redevelopment Program Urban Renewal Area for the new expanded plan area that now includes properties fronting 2nd Avenue along the west side of 2nd.
  - Amend and replace Section II. BACKGROUND INFORMATION, subsection (B) Existing Land Use.
  - Amend and replace Section II. BACKGROUND INFORMATION, subsection (D) Conformance with the City's Zoning Requirements to describe updated zoning districts.
  - Amend Section V. DURATION OF URBAN RENEWAL PLAN to say the following: This Plan shall continue in effect until terminated by action of the City Council of the City but in no event before the City has received full reimbursement from incremental

taxes of its advances and principal and interest payable on all tax increment financing or general obligations issued to carry out the objectives of the Plan.

- Amend “Attachment A – Legal Description” for expansion of urban renewal area boundary to the west of 2nd Avenue. The tax increment district boundary is not proposed to expand or change with this amendment.
- Update Financial Condition Report.
- Amend and update Maps: 1) Boundary of Urban Renewal Area, 2) Existing Land Use, 3) Plan DSM Future Land Use, and 4) Existing Zoning.

**PREVIOUS COUNCIL ACTION(S):**

Date: October 5, 2020

Roll Call Number: [20-1568](#)

Action: [On](#) the proposed Seventeenth Amendment to the Central Place Industrial Park Redevelopment Urban Renewal Plan, (11-9-20). ([Council Communication No. 20-432](#)) Moved by Gatto to adopt. Motion Carried 7-0.

**BOARD/COMMISSION ACTION(S):**

Board: Urban Design Review Board

Date: October 6, 2020

Resolution Number: N/A

Action: Motion to recommend approval of the plan by Huggins. Seconded by Nagel. Motion carried. Yes – 8, No – 0, Absent – 1, Abstain – 0.

**ANTICIPATED ACTIONS AND FUTURE COMMITMENTS: NONE**

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