


## COUNCIL COMMUNICATION

	Number:	<b>21-473</b>	Meeting:	<b>November 1, 2021</b>
	Agenda Item:	<b>41</b>	Roll Call:	<b>21-1676</b>
	Submitted by:	<b>Erin Olson-Douglas, Development Services Department Director</b>		

### AGENDA HEADING:

Public Hearing on the proposed 29th Amendment to the Metro Center Urban Renewal Plan and Resolution approving the same.

### SYNOPSIS:

This roll call opens and closes the public hearing on the proposed 29th Amendment to the Metro Center 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 12, 2021, and no comments have been received.

### FISCAL IMPACT:

There is no direct fiscal impact associated with the approval of the 29th 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.

### ADDITIONAL INFORMATION:

The general purposes of this 29th Amendment to the Urban Renewal Plan for the Metro Center Urban Renewal Area is to:

- Amend and update Appendix C – Approved economic development and redevelopment activities which provides a summary of projects receiving or proposed to receive economic development assistance and to update text for other previously approved projects to receive tax increment revenues from the Metro Center Urban Renewal Area:
  - Urban Campus Apartments L.L.P. for the new construction of a 5-story, 42-unit multi-family residential project, to be located at 1230 6th Avenue.
  - SW9 215, LLC, preliminary terms for the construction of a 5-story, 66-unit multifamily housing project located on vacant, City-owned property at 215 SW 9th Street.
  - Des Moines Climate Controlled Storage, LLC, for the construction of a new 4-story, 153,600-square-foot storage complex located at 503 SE 12th Street.

- Update the Financial Condition Report to reflect the new projects and material amendments to existing projects incorporated in Appendix C and 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 fiscal years that are set out in the City Capital Improvement Program (2020/21 – 2024/25) and including new a project for improvements to 2nd Avenue from Court Avenue to Interstate 235.

**PREVIOUS COUNCIL ACTION(S):**

Date: September 6, 2021

Roll Call Number: [21-1413](#)

Action: [On](#) the proposed Twenty-Ninth Amendment to the Urban Renewal Plan for the Metro Center Urban Renewal Area, ([Council Communication 21-393](#)) Moved by Bosen to adopt. Motion Carried 6-1. Absent: Westergaard.

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

Board: Urban Design Review Board

Date: September 21, 2021

Resolution Number: N/A

Action: Motion to recommend approval of the amendment as presented by Ward. Seconded by Morgan-Huggins. Motion carried. Yes = 6, No = 0, Abstain = 0, Absent = 4.

**ANTICIPATED ACTIONS AND FUTURE COMMITMENTS: NONE**

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