


# COUNCIL COMMUNICATION

	Number:	<b>23-242</b>	Meeting:	<b>May 22, 2023</b>
	Agenda Item:	<b>54</b>	Roll Call:	<b>23-0769</b>
	Submitted by:	<b>Matthew A. Anderson, Deputy City Manager</b>		

## AGENDA HEADING:

Public hearing on the 32nd Amendment to the Urban Renewal Plan for the Metro Center Urban Renewal Area.

## SYNOPSIS:

This roll call opens and closes the public hearing on the proposed 32nd Amendment to the Urban Renewal Plan for the Metro Center Urban Renewal Area. This Amendment updates the Financial Condition Report; updates Appendix C – Approved Economic Development and Redevelopment Activities; and updates Appendix D – Approved Public Improvement Projects. The required consultation meeting was held on April 25, 2023, and no comments have been received.

## FISCAL IMPACT:

Amount: N/A

Funding Source: There are no direct fiscal impacts with the approval of the 32nd 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.

## ADDITIONAL INFORMATION:

The purpose of this 32nd 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 to include details of previously approved provisions 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:
  - 13th & Mulberry, LLC, 213 13th Street and the adjacent lot west of 13th Street, amended provision of financial assistance for Phase 2 of the project;
  - Botanical Center, 909 Robert D. Ray Drive, \$400,000 reduction in economic development grant;
  - Hoyt, LLC, 610 16th Street, new construction of a 3-story, 47-unit apartment building with underground parking;
  - Indigo Dawn, LLC, 1601 6th Avenue – renamed project to Des Moines Town Hall, LP;
  - OpenLoop Health, Incorporated, sponsorship of application for financial assistance to the Iowa Economic Development Authority under the High Quality Jobs Program and forgivable loan;

- Turrin, LLC, 515 Walnut Street, new construction of a 33-story, 390-unit apartment tower.
- Union at Rivers Edge, LP, 1600 Indianola Avenue, new construction of a 6-story, 192-unit multi-family apartment building and a 3-story, 24-unit apartment building;

and to include these new projects and material amendments to existing projects and updated text for other previously-approved projects in the amended and updated Appendix C – Approved Economic Development and Redevelopment Activities.

- 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 for Fiscal Year 2022/23 through Fiscal Year 2026/27.
- Update the Financial Condition Report to reflect the new projects added to Appendix C of the Urban Renewal Plan and material amendments to existing projects incorporated in Appendices C and D.

#### **PREVIOUS COUNCIL ACTION(S):**

Date: April 10, 2023

Roll Call Number: [23-0489](#)

Action: [On](#) the proposed Thirty-Second Amendment to the Urban Renewal Plan for the Metro Center Urban Renewal Area, (5-22-23). ([Council Communication No. 23-187](#)) Moved by Gatto to adopt. Second by Voss. Motion Carried 6-1. Absent: Sheumaker.

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

Board: Urban Design Review Board

Date: April 18, 2023

Resolution Number: N/A

Action: Motion to recommend approval of the Urban Renewal Plan amendment as presented by Wilke-Shapiro. Seconded by Clark. Motion carried. Yes = 7, No = 0, Abstain = 1, Absent = 2.

#### **ANTICIPATED ACTIONS AND FUTURE COMMITMENTS: NONE**

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