

Date November 15, 2021

APPROVAL OF THE ADVANCE OF FUNDS TO THE METRO CENTER URBAN RENEWAL PROJECT FOR CONTINUING PLANNING, OVERSIGHT AND ADMINISTRATION

WHEREAS, on March 20, 2020, by Roll Call Nos. 00-788 and 00-789, the City Council adopted the Urban Renewal Plan for the Metro Center Urban Renewal Project and such Plan has been amended twenty-nine times; and

WHEREAS, the Metro Center Urban Renewal Project Area encompasses an irregularly shaped area that includes the downtown core and the areas surrounding the downtown core which is appropriate for expansion as a retail, financial, business, administrative, governmental, housing and cultural center of the Des Moines metropolitan area; and

WHEREAS, the Metro Center Urban Renewal Project requires continuing planning, oversight and administration through assigned City staff, City Legal Department staff and other available resources to achieve the Urban Renewal Plan objectives for elimination of slum and blighted conditions, economic development, land use, traffic and circulation, housing and historic preservation; and

WHEREAS, the planning, oversight and administration of the Metro Center Urban Renewal Project is an urban renewal project that includes, but is not limited to, continuing planning to assess and respond to the problems, needs and opportunities of the project area, preparing land for a redevelopment, soliciting development proposals and negotiating with prospective developers, drafting and preparation of urban renewal and economic development agreements and other related contractual documents, enforcement of contractual documents, legal work relating to land acquisition and disposition, drafting of documents and proceeding for use of tax increment revenues, supporting efforts to rehabilitate structures, establishing and enforcing land use requirements for redevelopers, planning and programming to assure the provision of adequate parking, assisting the provision, maintenance, improvement and repair of public improvements and the soliciting, packaging and administering of economic development proposals; and

WHEREAS, the City has advanced \$800,000 of general funds to pay for a portion of the costs and expenses relating to the Project of continuing planning, oversight and administration of the Metro Center Urban Renewal Project in fiscal year 2021-2022.

NOW THEREFORE, BE IT RESOLVED by the City Council of the City of Des Moines, Iowa, that pursuant to Ordinance No. 15,554 there has been established a special tax increment fund for the Metro Center Urban Renewal Project Area ("Tax Increment Fund"), into which all incremental property taxes received from the Metro Center Urban Renewal Project Area, as amended, are deposited. The City Council finds the Project of continuing planning, oversight and administration of the Metro Center Urban Renewal Project to be an urban renewal project as defined in Iowa Code Chapter 403 and further finds that said Project is included in the Metro Center Urban Renewal Area.

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BE IT FURTHER RESOLVED that it is hereby directed that the advance of the sum of \$800,000 for the Project of continuing planning, oversight and administration of the Metro Center Urban Renewal Project in fiscal year 2021-2022 is hereby approved.

BE IT FURTHER RESOLVED that the advance in the amount of \$800,000 shall be treated as an internal loan (the "Loan") from the City general fund and the City general fund shall be reimbursed from the Tax Increment Fund.

BE IT FURTHER RESOLVED that certification for reimbursement of the advance under Iowa Code Section 403.19 shall be made on or before December 1, 2021. As funds are received into the Tax Increment Fund pursuant to Iowa Code Section 403.19 they shall be used to reimburse the advance made from the City general fund.

(Council Communication No. 21-497 Attached)

Moved by _____ to adopt.

APPROVED AS TO FORM:

/s/ Lawrence R. McDowell
Lawrence R. McDowell
Deputy City Attorney

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| COUNCIL ACTION | YEAS | NAYS | PASS | ABSENT |
|----------------|------|------|------|--------|
| COWNIE | | | | |
| BOESEN | | | | |
| GATTO | | | | |
| GRAY | | | | |
| MANDELBAUM | | | | |
| VOSS | | | | |
| WESTERGAARD | | | | |
| TOTAL | | | | |

CERTIFICATE

I, P. Kay Cmelik, 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.

MOTION CARRIED

APPROVED

Mayor

City Clerk