

July 7, 2014

To: Mayor Bemrich and City Council
From: David Fierke, City Manager
Subject: Set Public Hearing
Urban Renewal Plan Amendment



ACTION: Set Public Hearing for Monday, August 11, 2014

Brief History

The City Council previously created the Center City and Industrial Park Urban Renewal Areas (the "Urban Renewal Areas") by resolution and adopted an Urban Renewal Plan (the "Plan") for the governance of projects and initiatives within the Areas.

In order to provide TIF funds for projects, the Urban Renewal Plan must reflect the proposed expenditures.

Analysis of Issue

The proposed Urban Renewal Plan Amendment consists of 3 projects, the developers of which are seeking incentives from the City in the form of TIF rebates from the increment produced from each project. Following are the proposed projects:

- Crosstown Connector Industrial Park – the developer is requesting incentive payments totaling \$1,087,000 to offset the costs of constructing the public improvements for the project;
- Triton Plaza – the developer is requesting incentive payments totaling \$550,000 to offset the costs of constructing the public improvements for the project;
- Warden Plaza Development – the developer is requesting incentive payments and tax abatement in an aggregate amount not to exceed _____ to assist with the redevelopment of the former Warden Plaza;

Budget Impact

Incentive payments for each project would be paid from the increment produced from each of the proposed projects.

Strategic Plan Impact

Policy C.1.5: The rehabilitation, reuse, or removal of currently unused or underutilized structures, sites and infrastructure shall be accomplished.

Policy C.1.6: City government shall be an active participant, facilitator and partner in the creation of large and small business and industrial development opportunities capitalizing upon the unique human and economic resources of the area.

Policy C.1.7: Economic development efforts shall protect, enhance and encourage a high quality of life, image and cultural amenities as critical factors in business retention, recruitment and economic growth.

Existing Plan Impact

Consistent with the City's Urban Renewal Plan.

Subcommittee or Commission Review / Recommendation

None

Staff Conclusions / Recommendations

Staff recommends setting a public hearing for Monday, August 11, 2014 at 6:00 p.m.

Alternatives

The only alternative would be to not set a public hearing, which would prohibit the City from amending the Urban Renewal Plan and providing TIF funds for the above-referenced projects.

Implementation and Accountability

If approved, following public hearing, staff will submit the amendment to the City Council for review.

Signed



Vickie L. Reeck
Community Development Manager

Approved



David R. Fierke, City Manager

RESOLUTION NO. _____

Resolution Setting Date for a Public Hearing on Urban Renewal Plan Amendment

WHEREAS, this City Council of the City of Fort Dodge, Iowa (the "City") by resolution previously established the Center City and Industrial Park Urban Renewal Areas (the "Urban Renewal Areas") and adopted urban renewal plans (the "Plans") for the governance of projects and initiatives therein; and

WHEREAS, an amendment (the "Amendment") to the Plans has been prepared which facilitates the undertaking of new urban renewal projects in the Urban Renewal Areas consisting of (1) providing tax increment financing support to Triton Plaza, LLC in connection with the construction of certain commercial facilities and the corresponding construction of public infrastructure improvements; (2) providing tax increment financing support to Decker Investments, Inc. in connection with the construction of certain public infrastructure improvements; and (3) providing tax increment financing support to Landover Corporation in connection with the redevelopment of the Warden Plaza building; and it is now necessary that a date be set for a public hearing on the Amendment;

NOW, THEREFORE, Be It Resolved by the City Council of the City of Fort Dodge, Iowa, as follows:

Section 1. This City Council will meet at the Municipal Building, 819 1st Avenue South, Fort Dodge, Iowa, on August 11, 2014, at six o'clock p.m., at which time and place it will hold a public hearing on the Amendment.

Section 2. The City Clerk shall publish notice of said hearing, the same being in the form attached hereto, which publication shall be made in a legal newspaper of general circulation in the City, which publication shall be not less than four (4) nor more than twenty (20) days before the date set for hearing.

Section 3. Pursuant to Section 403.5 of the Code of Iowa, Vickie Reeck is hereby designated as the City's representative in connection with the consultation process which is required under that section of the urban renewal law.

Passed and approved July 14, 2014.

Ayes: _____

Nays: _____

Other: _____

CITY OF FORT DODGE, IOWA

Matt Bemrich, Mayor

Attest:

Jeff Nemmers, City Clerk

NOTICE OF PUBLIC HEARING ON URBAN RENEWAL PLAN
AMENDMENT

Notice Is Hereby Given: That at six o'clock p.m., at the Municipal Building, 819 1st Avenue South, Fort Dodge, Iowa, on August 11, 2014, the City Council of the City of Fort Dodge will hold a public hearing on the question of amending the plans for the Center City and Industrial Park Urban Renewal Areas (the "Urban Renewal Areas") to facilitate the undertaking of new urban renewal projects in the Urban Renewal Areas consisting of (1) providing tax increment financing support to Triton Plaza, LLC in connection with the construction of certain commercial facilities and the corresponding construction of public infrastructure improvements; (2) providing tax increment financing support to Decker Investments, Inc. in connection with the construction of certain public infrastructure improvements; and (3) providing tax increment financing support to Landover Corporation in connection with the redevelopment of the Warden Plaza building.

At said hearing any interested person may file written objections or comments and may be heard orally with respect to the subject matters of the hearing.

Jeff Nemmers
City Clerk