Council Communication

Department: Community Development Case/Project No.: URN-23-02	Ordinance No.: N/A Resolution No.: 23-	City Council: 9-11-23 PH & 1st Reading: 10-9-23

Subject/Title

Proposed 2023 Amendment (Amendment # 6) to the Playland Park Urban Renewal Plan.

Background/Discussion

Background

In June of 2003, City Council adopted the Playland Park Urban Renewal Plan in order to accommodate a residential project which never materialized. In June of 2005, the urban renewal plan was amended (Amendment # 2) to add additional land and several new projects, including riverfront development, and the redevelopment of the Frito Lay and Dodge Park clubhouse areas. In July of 2009, the urban renewal plan was amended (Amendment # 2) to add additional land. In October 2014, the urban renewal plan was amended (Amendment # 3) and again in May 2016 (Amendment #4) to add additional land and to add and/or confirm projects. An additional amendment (Amendment #5) was proposed in 2019 however, was not adopted. October 2023 (Amendment #6) Projects to be added to the plan are a water main extension and Broadmoor Development Co, Inc. is proposing to construct 50 multi-family housing units by June 30, 2027.

Discussion

The first step in amending the Playland Park Urban Renewal Project Area is the adoption of a resolution of necessity. This resolution will cause several actions. These actions include directing staff to amend the urban renewal plan, establishing a date for consultation with other taxing jurisdictions, setting a date for City Council public hearing and other appropriate legal notices. A resolution, which calls for these activities, has been prepared and is attached for your review and consideration. This resolution establishes the following timeframe:

9-19-23 Consultation meeting to be held with other taxing jurisdictions

10-9-23 City Council public hearing on the amended urban renewal plan

The consultation hearing was held on September 19, 2023 and no public attended. Additionally, no written correspondence has been received by the Community Development Department either in support or against the proposed plan.

Urban renewal assistance has been requested to create new economic development through residential housing in the area. The resulting private development of land will be assisted to ensure adequate urban densities can be achieved which can sustain municipal services and facilities. Staff has reviewed the owner's proposal and believes the use of urban renewal/tax increment financing (TIF) is appropriate. A separate development agreement will be negotiated between the City Council and Broadmoor Development Co, Inc. regarding the specifics of the TIF incentives.

Staff Recommendation

Staff recommends City Council approve the 2023 Amendment (Amendment #6) to the Playland Park Urban Renewal Plan and Area.

Attachments

Amended Playland Park Urban Renewal Plan
Resolution