Council Communication

Department: Community Development Case/Project No.: URN-25-001	Ordinance No.: Resolution No.: 25-	City Council: 2-24-2025 Planning Commission: 3-11-2025 P.H. and First Reading: 3-24-2025

Subject/Title

Resolution of Necessity for the Power Drive Housing Urban Renewal Plan

Location

Generally located south of 35th Avenue and north of Veterans Memorial Highway and east of South Expressway and west of Interstate-29

Background/Discussion

Background

In 2024 Cornerstone Housing Group approached the City about developing a parcel of land included in the proposed Power Drive Housing Urban Renewal Area. Cornerstone is proposing to construct a 280-unit multi-family project. It has been determined the proposed area meets the definition of "economic development area." This determination is based on Chapter 403.17 of the Iowa Code.

In order to invoke its urban renewal powers, the City Council must agree to designate the subject property an Urban Renewal Area, adopt an Urban Renewal Plan and negotiate a development agreement with the Developer. Assistance in the form of an urban renewal project area, conforming to the Section 403 of Iowa Code, is necessary to acquire land; improve regulatory control; improve public infrastructure and facilities; and to allow for private development of vacant land.

Discussion

The first step in creating the Power Drive Housing Urban Renewal Area is the adoption of a resolution of necessity. This resolution will cause several actions. These actions include directing staff to create the urban renewal plan, establishing a date for consultation with other taxing jurisdictions, setting a date for the 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:

3-05-2025	Consultation meeting to be held with other taxing jurisdictions
3-11-2025	City Planning Commission hearing and review
3-24-2025	City Council public hearing on the proposed urban renewal plan

Iowa statutes require the City Planning Commission to review the plan for conformity to the comprehensive plan and to forward a recommendation to City Council prior to the public hearing. An urban renewal plan conforming to the requirements of Chapter 403 of the Iowa Code has been prepared and is attached for your review.

The Power Drive Housing Urban Renewal Area is being designated as an economic development area that is appropriate for the development of new low and moderate income (LMI) housing units and the provision of public improvements related to housing and residential development conforming to Chapter 403.17 of the Iowa Code. Designation is necessary to assist and promote local commercial enterprises to strengthen and revitalize the economy. Tax Increment Financing (TIF) will be utilized to provide assistance to the City for the infrastructure costs that will be incurred.

Staff Recommendation

The Community Development Department recommends concurrence that the Power Drive Housing Urban Renewal Plan and Area is in conformity with the *Bluffs Tomorrow: 2030 Comprehensive Plan*.

Attachments

Attachment 1 - Power Drive Housing Urban Renewal Area Plan
Attachment 2 - Resolution

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