Council Communication

Department: Community Development CASE # URV-20-002	 Resolution No. _____ Ordinance No. _____	City Council: 4/06/2020 City Council Public Hearing: 5/18/2020 1st Reading: 5/18/2020 2nd Reading: 6/08/2020 3rd Reading: REQUEST TO WAIVE

Subject/Title

Establishment of the 5th & West Broadway Urban Revitalization Area. Location: Generally located between S 6 Street and N Main Street, and Kanesville Boulevard and West Broadway, and more specifically described in the attachments.

Background/Discussion

Background

A proposal has been submitted by The 712 Initiative for 530 West Broadway (the former EQ building.) The 3-story brick building, originally completed in 1880, will be fully renovated to include 8,930 sq ft of residential space in 15 units on the 2nd and 3rd floors. The main floor will consist of four retail bays with a total of 6,178 sq ft of commercial space. The historic character of the building will be maintained in the redevelopment, returning large storefront windows to the street level encouraging walkability and window shopping.

Additionally, the 712 Initiative has plans to renovate the old Council Bluffs Community School District building into residential multi-family and construct a new residential multi-family building on the parking area to the north. The City also believes these projects could entice the remaining owner on the block as well as the owners to the east to renovate and rehabilitate their properties to provide new residential and commercial space in the future.

Discussion

Iowa Code permits the City to establish urban revitalization areas which satisfy one of the five conditions outlined in Section 404.1. Staff believes this project meets the criteria under 404.1.2: An area which by reason of the presence of a substantial number of deteriorated or deteriorating structures, predominance of defective or inadequate street layout, incompatible land use relationships, faulty lot layout in relation to size, adequacy, accessibility or usefulness, unsanitary or unsafe conditions, deterioration of site or other improvements, diversity of ownership, tax or special assessment delinquency exceeding the actual value of the land, defective or unusual conditions of title, or the existence of conditions which endanger life or property by fire and other causes, or a combination of such factors, substantially impairs or arrests the sound growth of a municipality, retards the provision of housing accommodations or constitutes an economic or social liability and is a menace to the public health, safety, or welfare in its present condition and use.

Staff has prepared a resolution of intent to establish this project area as well as surrounding properties as an urban revitalization area. The resolution directs staff to develop an urban revitalization plan as required by the Iowa Code, notify property owners and occupants and set May 18, 2020 as a public hearing date. Concurrent with the adoption of an urban revitalization plan, an ordinance establishing the urban revitalization area can be considered. Upon adoption of the area, the City is permitted to grant tax abatement to qualified projects.

If approved, the proposed 712 Initiative project could be eligible for a full exemption from taxation for a period of ten years.

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Recommendation
The Community Development Department recommends City Council adopt a resolution of necessity and intent to establish the 5th & West Broadway Urban Revitalization Area.
Attachments
Boundary Map and Draft Plan