

Council Communication

Department: Community Development Case No.: URV-21-010 Applicant: Housing & Economic Development	Resolution No.: 21- Ordinance No.:	Resolution of Intent: 8/9/2021 Planning Commission: 8/10/2021 Public Hearing & First Reading: 9/13/2021 Second Reading: 9/27/2021 Third Reading: Request to Waive
Subject/Title Resolution of necessity and intent establishing the Mid-America Urban Revitalization Plan and Area		
Location Generally located on approximately 285 acres of land lying southwest of S 35th Street and north of 23 rd Avenue and land lying south of 23rd Avenue, west of S 24th Street, and north and west of Mid-America Drive.		
Background/Discussion <u>Background</u> On November 22, 2004, the Council Bluffs City Council adopted Ordinance No. 5651, which established the MARCC Urban Revitalization Area. Subsequent to the completion of the Mid-America Center, Ordinance No. 5936 was adopted by Council repealing Ordinance No. 5651. The proposed Mid-America Urban Revitalization Area will include land that was located in the former MARCC Urban Revitalization Area. The newly proposed Mid-America Urban Revitalization Plan is intended to incentivize the redevelopment of land that remains vacant around the Mid-America Center. <u>Discussion</u> Chapter 404 of the Iowa Code authorizes a city to designate an area as an urban revitalization area. Improvements to qualified real estate within designated areas may then be eligible to receive a total or partial exemption from property taxes for a specified number of years. The exemptions are intended to stimulate private investment by reducing the tax increase that would normally result from making improvements to real estate property. In order to establish an urban revitalization area one of the five conditions outlined in Section 404.1 must be met. For this area, staff believes a finding would be consistent under 404.1.4. Section 404.1.4 discusses an area which is appropriate as an economic development area as defined in section 403.17. Section 403.17 states an economic development area means an area of a municipality designated by the local governing body as appropriate for commercial and industrial enterprises. Urban revitalization tax abatement incentives can apply to residential, commercial and industrial development. Both new construction on vacant or unimproved land and rehabilitation of existing structures are eligible for tax abatement. Staff has prepared a resolution of intent to establish this area 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 September 13, 2021 as a public hearing date. Concurrent		

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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.

Recommendation

The Community Development Department recommends City Council adopt a resolution of necessity and intent to establish the Mid-America Urban Revitalization Plan and Area.

Attachments

Attachment A - Boundary Map

Attachment B - Draft of the Mid-America Urban Revitalization Plan

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