

MINUTES

**Finance and Economic Development Committee Meeting
Thursday December 14, 2017
5:30 p.m. – 6:20 p.m.
South Conference Room**

<u>Council Members</u>	<u>City Staff</u>
Chair Jeremy Nutting	Michael Matthias – City Manager
Vic Pennington	Dan Brewer – Chief Operations Officer (COO)
Matt Pina	Susan Cezar – Community Development Director
	Denise Lathrop – Planning and Development Services Manager
	Tim George – City Attorney

Guests:

Harry S Steinmetz
John Scully
Traci Buxton

1. Call to Order

Chair Jeremy Nutting called the meeting to order at 5:32 p.m.

2. Approval of the June 8, 2017 meeting minutes

Minutes approved as submitted.

3. Landmark

City Manager Michael Matthias discussed the Landmark on the Sound property; sale pending. The developers see this location as a potential mixed use redevelopment project similar to The Old Rainier Brewery site in Seattle. These developers have had success with prior large scale projects such as is possible at the Landmark property. A considerable amount of renovations will be necessary, but the expectation is to make this project a community resource.

- Des Moines Municipal Code would require fairly modest changes currently zoned Institutional Campus Zoning
- Feasibility study ongoing
- Landmark Timeline – Rezone and Code Amendments handout presented by Community Development Director, Susan Cezar

The proposal is compatible with the Marina district redevelopment and is generating enthusiasm amongst the Council.

4. Economic Development Project Updates

Community Development Director Cezar reviewed the 1st Quarter 2017 Development Activity Map and updated the progress on many of the significant projects that are shown on the map and also noted new projects.

- FAA Building will be completed soon, likely encouraging commercial/residential growth elsewhere in the City
- Additional building height bonus areas may be attractive incentives for development in the Marina District; this would require Community Development staff research
- Two projects should be vested by 12/31/2017 – Des Moines Theater and Seascapes Mixed Use
- Adriana Senior Housing under construction
- Waterview Crossing project reviewing relocation of buildings due to PSE High Voltage Lines
- Wesley Homes Brownstones/Cottages under construction; Phase II, Main Building likely submitting in the Spring of 2018
- Other projects in various stages of review: Highline Place, Interim High School @ Olympic Elementary, Zenith Elementary School, Marina 87, BeBe Nails

Council members commented on the exciting blend of opportunities within the City; their goal remains to continue to focus on potential development sites for well planned growth.

5. Cell Tower Lease Renewal

City Attorney Tim George reported that AT&T has asked the City to renegotiate the lease for their cell tower stationed at the Field House located at 1000 S 220th St. The current lease will expire in 2024. AT&T wishes to reduce the annual payment by \$3100. It is required that this committee respond to AT&T's request. The committee denied the request.

The next meeting is tentatively scheduled for January 11, 5:30-6:20 pm in the South Conference room.

Adjourned at 6:25 p.m.
Respectfully submitted by,
Jodi Grager, CPT