

 <p style="text-align: center;"><b>Council Communication</b> Office of the City Manager</p>	<b>Date</b>	June 22, 2009
	<b>Agenda Item No.</b> 27 <b>Roll Call No.</b> <u>09-</u> <b>Communication No.</b> <u>09-425</u> <b>Submitted by:</b> Matthew A. Anderson, Economic Development Administrator	

**AGENDA HEADING:**

Resolution approving the 1512, LLC application for Enterprise Zone Benefits for a housing project in the Des Moines Enterprise Community Enterprise Zone.

**SYNOPSIS:**

Recommend approval of an application from 1512, L.L.C., Dr. Saber Khan, Owner, 2154 Somersworth Place, Hoffman Estates, Illinois 60169, for State of Iowa Enterprise Zone benefits for a \$25,000 housing project. The housing project will include rehabilitation of four residential apartments at 1512 6<sup>th</sup> Avenue in the Enterprise Community Enterprise Zone.

**FISCAL IMPACT:**

These are State of Iowa tax credits and have no impact on the general fund of the City of Des Moines. All are funded by the State of Iowa Enterprise Zone program

Amount: \$25,000 Investment Tax Credit; \$1,500 Sales Tax Refund

Funding Source: State of Iowa Enterprise Zone Program

**ADDITIONAL INFORMATION:**

The proposed 1512, L.L.C. project at 1512 6<sup>th</sup> Avenue rehabilitates the existing multi-family residential units and meets the Enterprise Zone requirements of rehabilitating or constructing a minimum of four single-family homes or one multi-family dwelling of three or more units. The project will be scheduled to begin in July 2009 and be completed by August 2009. The project will comply with all applicable housing quality and local safety standards.

**PREVIOUS COUNCIL ACTION(S): NONE**

**BOARD/COMMISSION ACTION(S): NONE**

**ANTICIPATED ACTIONS AND FUTURE COMMITMENTS:**

The Enterprise Zone Commission is anticipated to meet June 24, 2009, to take action on the project and staff will forward the applications to the Iowa Department of Economic Development.

For more information on this and other agenda items, please call the City Clerk's Office at 515-283-4209 or visit the Clerk's Office on the second floor of City Hall, 400 Robert D. Ray Drive. Council agendas are available to the public at the City Clerk's Office on Thursday afternoon preceding Monday's Council meeting. Citizens can also request to receive meeting notices and agendas by email by calling the Clerk's Office or sending their request via email to [cityclerk@dmgov.org](mailto:cityclerk@dmgov.org).