

 <p style="text-align: center;">Council Communication Office of the City Manager</p>	Date: June 8, 2015
	Agenda Item No. 36 Roll Call No. <u>15-928</u> Communication No. <u>15-286</u> Submitted by: Matthew A. Anderson, Assistant City Manager

AGENDA HEADING:

Resolution to receive and file a proposal from Electrical Power Products (EP2) to purchase land and refer to the City Manager for further review and negotiation.

SYNOPSIS:

EP2 (Britt Baker, 1800 Hull Avenue Des Moines, Iowa 50313) has submitted a proposal to purchase approximately 42 acres of land from the City of Des Moines in the SE Agribusiness Park. The parcel is located at SE 43rd and Vandalia Road. EP2 provides power management systems for commercial and utility industries for power generation, transmission and distribution. Products and services include relay panels, modular control system buildings and wind farm equipment. The company has outgrown their current location at 1800 Hull Avenue, and the purchase of City-owned land will provide the area necessary for expansion while retaining the business in the City of Des Moines.

FISCAL IMPACT:

To be determined. Fiscal impact will include land sale proceeds from EP2 to the City of Des Moines. Per the current land acquisition 28E Agreement with Des Moines Water Works, Water Works is to receive one-third of the sales proceeds, up to their initial \$625,000 investment.

ADDITIONAL INFORMATION:

The Office of Economic Development has been working with EP2 for several weeks to identify a new location for their business in the City of Des Moines. Industrially zoned parcels of the size that the company is seeking are not numerous in either the City’s inventory or the private market. The company is attracted to the location of the SE Ag Park property due to its proximity to Highway 65 and the Interstate system, the ready availability of public utilities, and adequate room for the company’s planned relocation and expansion project, as well as future growth.

Following City Council receive and file action at this meeting, preliminary terms of an urban renewal development agreement will be negotiated with EP2 for presentation at a later Council meeting date. The project will be reviewed by the Urban Design Review Board, Des Moines Water Works Board of Trustees and the City of Des Moines Good Neighbor Task Force.

PREVIOUS COUNCIL ACTION(S): NONE

BOARD/COMMISSION ACTION(S): NONE

ANTICIPATED ACTIONS AND FUTURE COMMITMENTS:

City Council meeting to consider preliminary terms of an urban renewal development agreement and review by applicable boards and commissions.

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 first 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.