

 <p style="text-align: center;"><b>Council Communication</b> Office of the City Manager</p>	<b>Date:</b>	September 12, 2016
	<b>Agenda Item No.</b>	<b>51</b>
	<b>Roll Call No.</b>	<b><u>16-1528</u></b>
	<b>Communication No.</b>	<b><u>16-520</u></b>
	<b>Submitted by:</b>	<b>Matthew A. Anderson, Assistant City Manager</b>

**AGENDA HEADING:**

Resolution approving documents related to the financial assistance for Excell Marketing, L.C. under the Iowa Economic Development Authority (IEDA) High Quality Jobs (HQJ) Program and the City of Des Moines Development Agreement.

**SYNOPSIS:**

By Roll Call 16-0576 dated April 11, 2016, Council approved the City sponsorship of an application for financial assistance under the IEDA HQJ Program on behalf of Excell Marketing, L.C., 5501 Park Avenue, Des Moines (Stanley Seidler, President). IEDA has approved an award under the HQJ program and the funding contract is being presented for approval and authority for the Mayor to execute on behalf of the City. The City of Des Moines is required to provide a local community match, which will be in the form of property tax abatement under the City’s Third Restated Urban Revitalization Plan for the Citywide Urban Revitalization Area. A City Development Agreement is being presented for approval and authority for the Mayor to execute on behalf of the City.

**FISCAL IMPACT:**

Amount: \$286,000 estimated

Funding Source: Estimated value of the 3-year, 100% tax abatement schedule under the City’s Third Restated Urban Revitalization Plan for the Citywide Urban Revitalization Area to the proposed new value added improvements to be created by the expansion project.

**ADDITIONAL INFORMATION:**

Excell Marketing, L.C., 5501 Park Avenue, Des Moines (Stanley Seidler, President) is prepared to move forward as follows:

- \$5.3 million, 40,000 square foot expansion of its current facility;
- To create up to 58 new jobs over three (3) years at a weighted average wage of \$22.29 per hour;
- Estimated benefits under the state of Iowa HQJ Program up to \$176,000 in state of Iowa investment tax credits and \$129,000 in refund of sales, service and use tax on construction materials.

**PREVIOUS COUNCIL ACTION(S):**

Date: April 11, 2016

Roll Call Number: [16-0576](#)

Action: [Sponsorship](#) of an application for financial assistance to the Iowa Economic Development Authority (IEDA) under the High Quality Jobs (HQP) Program for Excell Marketing, LC, 5501 Park Avenue. ([Council Communication No. 16-181](#)) Moved by Coleman to adopt. Motion Carried 7-0.

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

**ANTICIPATED ACTIONS AND FUTURE COMMITMENTS: NONE**

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