


COUNCIL COMMUNICATION

	Number:	26-153	Meeting:	April 20, 2026
	Agenda Item:	22	Roll Call:	26-0500
	Submitted by:	Carrie Kruse, Economic Development Administrator		

AGENDA HEADING:

Resolution Approving Environmental Mitigation Agreement between Market District Apartments, LP and the City of Des Moines

SYNOPSIS:

The Agreement provides for the removal of a restrictive covenant from a section of vacated alley after the completion of environmental remediation prescribed by the Iowa Department of Natural Resources. The subject property is one of several parcels that have been assembled for the Foundry Lofts multi-residential project at 509 Southeast 6th Street. The developer will also be required to obtain a performance bond that guarantees the successful performance of the Agreement.

FISCAL IMPACT: NONE

ADDITIONAL INFORMATION:

- Market District Apartments, LP is proposing the construction of Foundry Lofts, a four (4)-story, 46-unit apartment building at 509 Southeast 6th Street, on a 1.04-acre infill site.
- The restrictive covenant currently in place does not allow residential use without the completion of mitigation activities.
- Construction is anticipated to begin in the spring of 2026, with project completion anticipated in late 2027.
- The project was granted an award from the Iowa Finance Authority's Low-Income Housing Tax Credit (LIHTC) Program in 2025.

PREVIOUS COUNCIL ACTION(S):

Date: March 9, 2026

Roll Call Number: [26-0309](#)

Action: [Final](#) terms of an Urban Renewal Development Agreement with Market District Apartments, LP for the construction of Foundry Lofts, a 46-unit apartment building located at 509 SE 6th Street. ([Council Communication No. 26-092](#)) Moved by Gatto to adopt. Second by Voss. Motion Carried 7-0.

BOARD/COMMISSION ACTION(S):

Board: Urban Design Review Board

Date: February 2, 2026

Resolution Number: NA

Action: Motion by Burnham to approval the final design. Motion was seconded by Hielkema. Yes – 9; No – 0; Abstain – 0; Absent – 2.

ANTICIPATED ACTIONS AND FUTURE COMMITMENTS: NONE

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