

Date February 23, 2009

RESOLUTION EXPRESSING THE CITY COUNCIL'S SUPPORT FOR THE RENOVATION OF THE HOTEL FORT DES MOINES

WHEREAS, the Hotel Fort Des Moines at 1000 Walnut Street is an iconic Des Moines business that originally opened in 1919 and is listed on the National Register of Historic Places; and,

WHEREAS, the Principiant Hotel Company, L.C., represented by Jeff Hunter, is the owner of the Hotel Fort Des Moines and is planning to renovate and reposition the hotel to a Hilton brand at an estimated cost of \$36.5 million; and,

WHEREAS, the renovated Hotel Fort Des Moines will have 34 more rooms, for a total of 268, and an expanded 6,280 square foot Grand Ballroom that is divisible into smaller sections capable of serving a range of activities from large public events to small intimate gatherings; and,

WHEREAS, the Principiant Hotel Company is seeking new market tax credits to assist in the financing of the renovation of the Hotel Fort Des Moines; and,

WHEREAS, the City Council desires to express its support for the renovation of the Hotel Fort Des Moines and for the award of new market tax credits for the renovation;

NOW THEREFORE, BE IT RESOLVED, by the City Council of the City of Des Moines, Iowa, that the City Council express its support for the renovation of the Hotel Fort Des Moines, and for the award of new market tax credits to assist in financing the renovation.

(Council Communication No. 09- 126)

MOVED by _____ to adopt.

FORM APPROVED:

Roger K. Brown
Roger K. Brown, Assistant City Attorney

C:\Rog\Eco Dev\RC Hotel Ft DM 09-02-23.doc

| COUNCIL ACTION | YEAS | NAYS | PASS | ABSENT |
|----------------|------|------|------|--------|
| COWNIE | | | | |
| COLEMAN | | | | |
| HENSLEY | | | | |
| KIERNAN | | | | |
| MAHAFFEY | | | | |
| MEYER | | | | |
| VLASSIS | | | | |
| TOTAL | | | | |

MOTION CARRIED APPROVED

Mayor

CERTIFICATE

I, DIANE RAUH, City Clerk of said City hereby certify that at a meeting of the City Council of said City of Des Moines, held on the above date, among other proceedings the above was adopted.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my seal the day and year first above written.

City Clerk