

Date June 9, 2008

RESOLUTION APPROVING THE R.E. PROPERTIES, LLC
APPLICATION FOR ENTERPRISE ZONE BENEFITS FOR A HOUSING PROJECT
IN THE DES MOINES GATEWAY ENTERPRISE ZONE

WHEREAS, on September 14, 1998 by Roll Call No. 98-2603, the Des Moines City Council established the nine-member Des Moines Enterprise Zone Commission ("Commission"), and on June 21, 1999 by Roll Call No. 99-2002, the City Council designated the Des Moines Gateway Enterprise Zone, which the State of Iowa subsequently certified, all pursuant to Iowa Code sections 15E.191-96 (2001); and

WHEREAS, R.E. Properties, LLC is a developer requesting approval of its application for enterprise zone benefits regarding a project in Des Moines Gateway Enterprise Zone involving investment of approximately \$ 2,171,000; and

WHEREAS, the R.E. Properties, LLC application appears to meet all of the requirements for enterprise zone benefits as described in the staff report attached as Exhibit "A"; and

WHEREAS, at their meeting in June 2008 the Downtown Des Moines Neighborhood Association will review and determine their support for the project; and

WHEREAS, Council is requested to recommend approval of the R.E. Properties, LLC application for Enterprise Zone benefits to the Commission as well as the Iowa Department of Economic Development, which administers the State of Iowa Enterprise Zone Tax Credit Program.

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Des Moines, Iowa, that:

1. The staff report describing how the R.E. Properties, LLC application meets the requirements for enterprise zone benefits, herein referenced as Exhibit "A", is accepted and approved.
2. The R.E. Properties, LLC application is recommended for approval to the Des Moines Enterprise Zone Commission and to the Iowa Department of Economic Development.
3. The Office of Economic Development is directed to transmit a copy of this Roll Call to the Commission and to the Iowa Department of Economic Development and is directed to conduct project compliance monitoring.

(continued)

★ Roll Call Number

Agenda Item Number

44

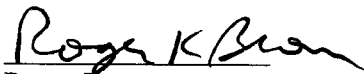
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4. Upon approval of the application by the Iowa Department of Economic Development, the Mayor is authorized to execute and the City Clerk is directed to attest to his signature on any documents necessary for the R.E. Properties, LLC to receive enterprise zone benefits.

(Council Communication No. 08-343)

MOVED by _____ to adopt.

FORM APPROVED:



Roger Brown
Assistant City Attorney

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