

Date August 11, 2008

Forest Ave Urban Renewal – King Irving - Disposition

APPROVING RESIDENTIAL DEVELOPMENT AGREEMENT WITH COMMUNITY HOUSING DEVELOPMENT CORPORATION (CHDC) AT 1347 FOREST AVENUE IN CONJUNCTION WITH THE FOREST AVENUE URBAN RENEWAL PROJECT

WHEREAS, on May 24, 1993 by Roll Call No. 93-2015, the City Council of the City of Des Moines accepted Quit Claim Deeds for various properties from Polk County to provide for future redevelopment opportunities; and

WHEREAS, on October 24, 2005 by Roll Call No. 05-2584, the City Council of the City of Des Moines adopted the Forest Avenue Urban Renewal Plan; and

WHEREAS, on September 11, 2006 by Roll Call No. 06-1810, the City Council of the City of Des Moines adopted the Amended Forest Avenue Urban Renewal Plan; and

WHEREAS, Community Housing Development Corporation (CHDC) (“Developer”) has proposed development of residential improvements to the property located at 1347 Forest Avenue (“Property”); and

WHEREAS, the City of Des Moines Community Development Department has negotiated a Development Agreement with the Developer which provides that Developer shall undertake construction of two affordable residential single-family dwellings; and

WHEREAS, the Property is located in the Forest Avenue Urban Renewal Project Area (“Project Area”) and is being developed as an initiative to stimulate investment of surrounding properties in the Project Area.

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

1. The City Council hereby makes the following findings in support of the Development Agreement:
 - a. The development assistance and the obligations assumed by the Developer under the Development Agreement will generate the following gains and benefits: (i) provide affordable housing in decent, safe and sanitary conditions, (ii) encourage further investment and attract and retain residents in the Project Area.
 - b. The development of the property will further the objectives of the Forest Avenue Urban Renewal Project.
 - c. The development of the Property in accordance with the Development Agreement and resulting housing opportunities would not occur without the economic incentives provided by the Development Agreement and the public gains and benefits are warranted in comparison to the amount of economic incentives.
 - d. The development of the Property pursuant to the Development Agreement and the fulfillment generally of the Development Agreement are in the vital and best interests of the City and the health, safety, morals and welfare of its residents.

★ **Roll Call Number**

Agenda Item Number

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2. The Development Agreement with the Developer, which is on file in the Office of the City Clerk is hereby approved and the Mayor is hereby authorized and directed to sign the Development Agreement on behalf of the City and the City Clerk or Chief Deputy City Clerk is hereby authorized and directed to attest to the Mayor's signature and affix the seal of the City.
3. Upon satisfaction of the conditions for advancement of the HOME funds by the Community Development Department and Legal Department, the Finance Department is hereby authorized and directed to advance the proceeds of such HOME funds to the Developer in accordance with the terms of the Development Agreement.
4. The Community Development Director or his designees are hereby authorized and directed to administer the Development Agreement on behalf of the City and to monitor compliance by Developer with the terms and conditions of the Development Agreement and to forward to the City Council all matters and documents that require City Council review and approval in accordance with the Development Agreement.

(Council Communication No. 08-486)

Moved by _____ to adopt.

APPROVED AS TO FORM:



 Michael F. Kelley
 Assistant City Attorney

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

MOTION CARRIED

APPROVED

 Mayor

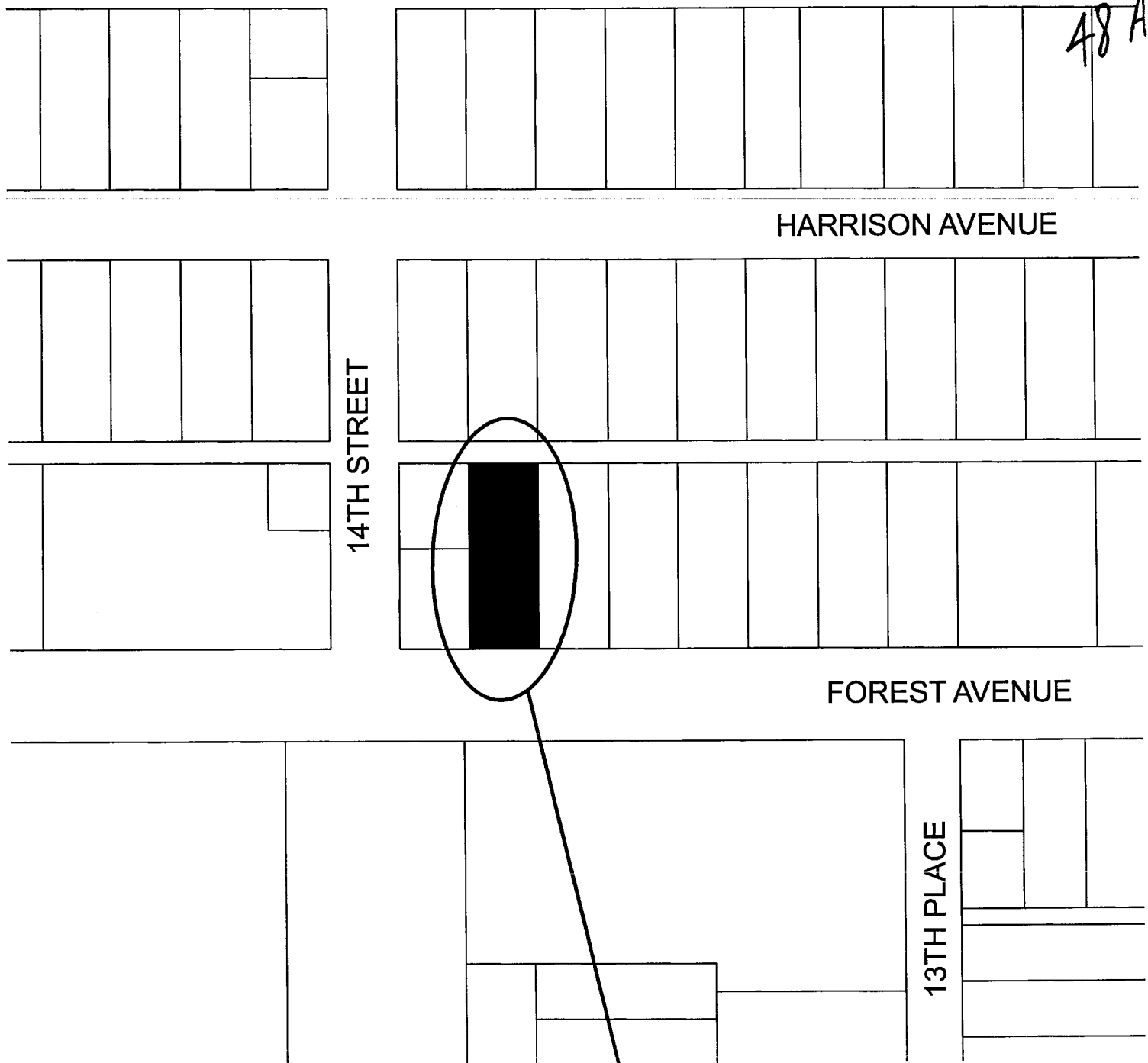
CERTIFICATE

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

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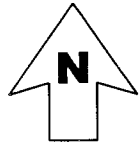


HARRISON AVENUE

14TH STREET

FOREST AVENUE

13TH PLACE



PROJECT LOCATION

DISPOSITION FOR
FOREST AVENUE
URBAN RENEWAL PROJECT
CDD04990