

September 24, 2007
Date

**RESOLUTION APPROVING THE WEST END LOFTS, LLC
APPLICATION FOR ENTERPRISE ZONE BENEFITS FOR A 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.191-196; and

WHEREAS, West End Lofts, LLC is a developer requesting approval of its application for enterprise zone benefits regarding an approximate \$5.9 million project that involves construction of 31 market rate residential condominiums located at 1440 Locust Street in the Des Moines Gateway Enterprise Zone; and

WHEREAS, West End Lofts, LLC's application appears to meet all of the requirements for enterprise zone benefits as reported by staff in the attached Exhibit "A"; and

WHEREAS, the Downtown Neighborhood Association has reviewed this project at its September 5, 2007 meeting and will submit a letter of support to the Commission prior to its meeting; and

WHEREAS, Council is requested to recommend approval of West End Lofts, LLC's application for enterprise zone benefits to the Commission as well as to the Iowa Department of Economic Development, which administers the State of Iowa Enterprise Zone Tax Credit Program subject to the receipt of a letter from the Downtown Neighborhood Association.

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

1. The staff report describing how West End Lofts, LLC's application meets the requirements for enterprise zone benefits, herein referenced as Exhibit "A", is accepted.
2. West End Lofts, LLC's application is recommended for approval to the Des Moines Enterprise Zone Commission and to the Iowa Department of Economic Development.
3. Subject to the receipt of a letter from the Downtown Neighborhood Association, 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.

Date 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 any documents necessary for West End Lofts, LLC to receive enterprise zone benefits.

(Council Communication No. 07-581 Attached)

Moved by _____ to approve.

APPROVED AS TO FORM:



Michael F. Kelley
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