

Date..... November 19, 2007

**ROLL CALL DECLARING JOE'S SQUARE DEVELOPMENT PROJECT AT
BEAVER AVENUE AND FAGEN DRIVE IN FURTHERANCE OF THE
BEAVERDALE COMMERCIAL AREA URBAN RENEWAL PROJECT**

WHEREAS, by separate roll call of this date, the City Council approved the Beaverdale Commercial Area Urban Renewal Plan; and

WHEREAS, by separate roll call of this date, the City Council approved an ordinance designating the Beaverdale Commercial Area Urban Renewal Project as a tax increment financing district; and

WHEREAS, on November 5, 2007 by Roll Call No. 07-2155, the City Council approved a Development Agreement between the City and Joe's Square L.L.C. for the development of a mixed-use project generally located at Beaver Avenue and Fagen Drive within the Beaverdale Commercial Area Urban Renewal Area which Development Agreement provides a \$350,000 economic development grant in seven equal annual installments following completion of the development project; and

WHEREAS, on October 16, 2007, the Urban Design Review Board approved the conceptual development plan and approved the economic development grant assistance for the development project.

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Des Moines, Iowa, that the Joe's Square development project is hereby determined to be in accordance with and in furtherance of the Urban Renewal Plan for the Beaverdale Commercial Area Urban Renewal Area.

BE IT FURTHER RESOLVED that it is hereby determined that the Joe's Square development project furthers the stated goals and objectives of the Urban Renewal Plan for the Beaverdale Commercial Area Urban Renewal Area and that such development project complies with the general development controls and guidelines set forth in the Plan that are applicable to tax increment assisted projects.

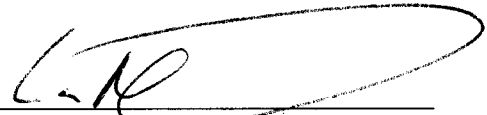
BE IT FURTHER RESOLVED that all economic development grant payments made by the City to Joe's Square L.L.C. in accordance with the terms of the Development Agreement from the City's Economic Development Enterprise Account or other account of the City shall be considered advances to the Beaverdale Commercial Area Urban Renewal Project which advances shall be reimbursed with Beaverdale Commercial Area Urban Renewal Project tax increment financing revenues.

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BE IT FURTHER RESOLVED that in lieu of an advance by the City for payment of an installment of the economic development grant to Joe's Square L.L.C., each annual installment of the economic development grant in accordance with the Development Agreement when due shall be considered indebtedness attributable to the Beaverdale Commercial Area Urban Renewal Project and shall be paid directly with Beaverdale Commercial Area Urban Renewal Project tax increment financing revenues.

Moved by _____ to approve.

APPROVED AS TO FORM:



 Lawrence R. McDowell
 Deputy City Attorney

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

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

MOTION CARRIED

APPROVED

.....
 Mayor