

Date December 7, 2009

RESOLUTION SETTING DATE OF HEARING TO CONSIDER PARTIAL EXEMPTION FROM PROPERTY TAXATION FOR CFI SALES, INC.

WHEREAS, pursuant to Chapter 427 B of the Iowa Code and City of Des Moines Ordinance No. 11, 038, the owner of qualifying property located anywhere within the City shall be entitled to partial exemption from property taxation on the value to be added to industrial real estate by the reconstruction of an existing building if it is determined that 1) the reconstruction of the building is required due to economic obsolescence and 2) the reconstruction is necessary to implement recognized industry standards for the manufacturing and processing of specific products and 3) the reconstruction is required for the owner of the building to competitively manufacture or process those products; and

WHEREAS, pursuant to Ordinance No. 11,038, the three criteria listed above must receive prior approval by the City Council upon the recommendation of the Iowa Department of Economic Development; and

WHEREAS, pursuant to Ordinance No. 11,038, before the City Council may give prior approval to the determinations, it must schedule a public hearing and publish notice ; and

WHEREAS,CFI Sales, Inc. has requested that the City Council give such prior approval to a project involving the reconstruction and retrofitting of a building at 1701 East Euclid; and

WHEREAS, the total estimated cost of the improvements to the building will be approximately \$5, 050,000; and

WHEREAS, the Iowa Department of Economic Development has recommended that the City give prior approval for a partial tax exemption from property taxation on the value to be added to the building.

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

1. The City Council shall consider the request from CFI Sales, Inc. for prior approval for a partial tax exemption from property taxation on the value added by a project involving the reconstruction and retrofitting of an industrial building at 1701 East Euclid.
2. The City Council shall hold a public hearing to consider the proposal during the City Council's regular meeting on December 21, 2009 at 5:00 pm in Council Chambers, City Hall, Des Moines, Iowa.

★ Roll Call Number

09-_____

Agenda Item Number

33 A

Date December 7, 2009

- 3. The City Clerk is hereby authorized and directed to publish notice of the public hearing, not less than 4 days nor more than 20 days prior to the date of hearing, in the manner provided in Section 362.3 and 404.2, Code of Iowa.

(Council Communication No. 09- **866**)

MOVED BY _____ to adopt.

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			

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.

_____ Mayor

_____ City Clerk