

Date December 21, 2009

RESOLUTION CLOSING PUBLIC HEARING TO CONSIDER PARTIAL EXEMPTION FROM PROPERTY TAXATION FOR CFI SALES, INC.

WHEREAS, pursuant to Chapter 427B 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, 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, 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.

WHEREAS, on December 7, 2009 by Roll Call No. 09-2197, the City Council duly resolved to hold a public hearing to consider the proposal for a partial tax exemption from property taxation on the value added by the reconstruction and retrofitting of an industrial building at 1701 East Euclid; and

WHEREAS, notice of the public hearing was published according to law in the Des Moines Register on December 10, 2009, setting forth the time and place for the hearing; and

WHEREAS, pursuant to the notice those interested in the proposal partial tax exemption, for and against, have been given opportunity to be heard and have presented their views to the City Council.

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

1. The public hearing is hereby closed.
2. The Legal Department is authorized and directed to prepare an ordinance for first consideration by the City Council on January 25, 2010 for the purpose of granting the Council's prior approval of a partial tax exemption for the CFI Sales, Inc. project at 1701 East Euclid pursuant to City of Des Moines Ordinance No. 11,038.

APPROVED AS TO FORM:

Moved by _____ to adopt.



 Michael F. Kelley
 Assistant City Attorney

(Council Communication No. **09-885**)

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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