



Date February 28, 2011

RESOLUTION APPROVING SUPPORT FOR AN APPLICATION TO THE IOWA HOUSING FINANCE AUTHORITY SUBMITTED BY FRANK LEVY ON BEHALF OF OAKRIDGE NEIGHBORHOOD SERVICES, REQUESTING LOW INCOME HOUSING TAX CREDITS FOR CONSTRUCTION OF 37 UNITS OF SENIOR HOUSING LOCATED AT 979 OAKRIDGE DRIVE

WHEREAS, the City of Des Moines, Iowa, has been informed by Frank Levy of Newbury Companies, 3408 Woodland Avenue, West Des Moines, 50266, that a Low Income Housing Tax Credit (LIHTC) application will be filed by Oakridge Neighborhood Services with the Iowa Finance Authority for the construction of 37 units of Senior Housing located at 979 Oakridge Drive more specifically described as follows:

That part lots 6, 8, & 9 Lying within boundaries beginning SE corner Lot 8 NE 230.17 F NW 19.03 SW 33.03 F Northwesterly 179.05 feet Northwesterly 60.63 feet westerly 171.66 F SW 26.6Feet SE 236 F to Beginning Oakridge Plat 1, in the City of Des Moines, Polk County, Iowa

WHEREAS, the proposal is in conformance with the criteria for Council review and support of LIHTC applications adopted on December 8, 2008, by Roll Call No. 08-2162 because the development will replace a structurally obsolete building on an infill site; and

WHEREAS, the proposal is in conformance with the City's Affordable Housing Policy for Low Income Housing Tax Credit Projects adopted by Roll Call 03-3654 on November 21, 2003 because it allows full build-out of a site and will complement the recently renovated Homes of Oakridge project. The site is within a low income census tract but senior housing is exempt from this portion of the policy; and,

WHEREAS, the developer has requested local assistance in the form of tax abatement Enterprise Zone Credits, and City/State HOME funds for the development.

NOW THEREFORE, BE IT RESOLVED, by the City Council of the City of Des Moines, Iowa, that the Council supports the project for the purpose of receiving Low Income Housing Tax Credits from IFA subject to conformance with all City ordinances, which includes the Zoning and Site Plan Ordinances, and the building permit process. This resolution is effective until December 31, 2011. In the event that any of the characteristics mentioned above should change prior to the issuance of a building permit, this resolution is null and void.

(continued)

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BE IT FURTHER RESOLVED, by the City Council of the City of Des Moines, Iowa, that the City Manager, or his designee is hereby authorized and directed to complete and sign the attached Local Contributing Effort Form that shows Enterprise Zone Credits, ten year tax abatement and authorizes staff to negotiate with IFA and the developer on HOME funds.

(Council Communication No. 11- 142)

MOVED by _____ to adopt.

FORM APPROVED:

Roger K. Brown

Roger K. Brown
Assistant City Attorney

COUNCIL ACTION	YEAS	NAYS	PASS	ABSENT
COWNIE				
COLEMAN				
GRIESS				
HENSLEY				
MAHAFFEY				
MEYER				
MOORE				
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