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Date February 28, 2011

RESOLUTION APPROVING SUPPORT FOR AN APPLICATION TO THE IOWA HOUSING FINANCE AUTHORITY SUBMITTED BY BOB CALUZZI ON BEHALF OF INGERSOLL SQUARE II LP, REQUESTING LOW INCOME HOUSING TAX CREDITS FOR CONSTRUCTION OF 65 UNITS OF SENIOR HOUSING LOCATED AT 2000 HIGH STREET

WHEREAS, the City of Des Moines, Iowa, has been informed by Bob Caluzzi of Ingersoll Square II LP, 1906 Ingersoll, that a Low Income Housing Tax Credit (LIHTC) application will be filed with the Iowa Finance Authority for the construction of 65 units of Senior Housing located at 2000 High Street more specifically described as follows:

Parcel 'A'

A part of Lots 1-8, of West and Burton's Addition, an official plat, and a part of the vacated alley lying between said West and Burton's Addition and Harding Road Place, an official plat, City of West Des Moines, Polk County, Iowa more particularly described as follows:

Beginning at the Northeast corner of said Lot 1, West and Burton's Addition, said point also being on the West Right-of-Way line of 19th Street as it is presently established and on the South Right-of-Way line of High Street as it is presently established; thence S00°18'39"E, 269.70 feet along East line of said Lot 1 and the said West Right-of-Way line; thence N89°32'22"E, 508.92 feet to the East Right-of-Way of Martin Luther King Jr. Parkway, as it is presently established; thence N00°29'14"W, 269.82 feet along said East Right-of-Way line to the said High Street South Right-of-Way line, said point also being on the north line of said Lot 8; thence N89°33'09"E, 509.75 feet along said South Right-of-Way line to the point of beginning.

Said tract of land contains 3.155 acres more or less.

Said tract of land subject to and together with any and all easements of record.

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 build a significant number of housing units on an infill site along Martin Luther King Jr Parkway, Ingersoll Avenue and High Street; 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 is located next to market rate housing

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encouraging mixed income on the site. 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 provided information to the Sherman Hill Neighborhood Association and offered to provide any additional information requested; and,

WHEREAS, the developer has not requested local assistance beyond tax abatement and Enterprise Zone Credits 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.

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 and five year tax abatement.

(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				

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.

MOTION CARRIED APPROVED

Mayor

City Clerk