

Date February 28, 2011

RESOLUTION APPROVING SUPPORT FOR AN APPLICATION TO THE IOWA HOUSING FINANCE AUTHORITY SUBMITTED BY DOUG LABOUNTY ON BEHALF OF CAPITOL CITY DUPLEXES, LLLP, REQUESTING LOW INCOME HOUSING TAX CREDITS FOR REHABILITATION OF 16 UNITS OF EXISTING LOW INCOME FAMILY HOUSING LOCATED AT 343-345 E. CRESTON, 924-926 EMMA, 428-430 E. LEACH AVE, 1170-1172 9TH STREET, 1176-1178 9TH ST, 3600-3602 SE 11TH STREET, 5910-5912 12TH STREET, and 5918-5920 12TH STREET,

WHEREAS, the City of Des Moines, Iowa, has been informed by Doug LaBounty of Community Housing Initiatives, Inc. 500 East Locust, Des Moines, IA 50309 that a Low Income Housing Tax Credit (LIHTC) application will be filed with the Iowa Finance Authority for the rehabilitation of 16 units of housing located at and specifically described as:

343-345 E. Creston	West 65 Feet of Lot 116 Crawford Place;
922-924 SW Emma	Lot 2 Ruby Ann Manor
428-430 E. Leach Avenue	West 71.5 F E 22.75F S112F Lot 9 Sunnycrest Plat 2
1170-1172 9 th St.	Except E 11F-SE ¼ Lot 13 OP NE FRL ¼ NW FRL ¼ Sec.4-78-24
1176-1178 9 th St.	Except W 8F & Ex E 11 F – NE ¼ Lot 13 OP NE FRL ¼ NW FRL ¼ Sec.4-78-24
3600-3602 SE 11 th	Lot 5 Merlin Place
5910-5912 SW 12 th ST.	Lot 16 Wilhite Place Plat 1
5918-5920 SW 12 th St.	Lot 15 Wilhite Place Plat 1

WHEREAS, this project involves rehabilitation of existing low-income family duplex housing to be purchased from the Des Moines Municipal Housing Agency; and

WHEREAS, by Roll Call No. 08-2162 on December 8, 2008 the City Council adopted criteria to evaluate support for LIHTC. The rehabilitation is consistent with the criteria because it will include substantial external and energy efficient improvements, updating the landscaping, replacing the roof and installing energy efficient heating and cooling systems and it has been supported by the four of the five neighborhood organizations in which the duplexes are located; and

WHEREAS, the developer will apply for City/State HOME funds but anticipates no tax abatement; and

WHEREAS, the City's Affordable Housing Policy for Low Income Housing Tax Credit Projects adopted by Roll Call 03-3654 on November 21, 2003 is not applicable because the project is rehabilitation of existing family units; and

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WHEREAS, Community Housing Initiatives, Inc. is an experienced tax credit developer who has purchased, rehabilitated, and manages other duplex and multi-family housing in Des Moines and has provided information on its history as a provider of affordable housing in Iowa.

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 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 directed to complete and sign the attached Local Contributing Effort Form and authorizes staff to negotiate with IFA and the developer on HOME funds.

(Council Communication No. 11- 142)

MOVED by _____ to adopt.

Form Approved:


 Michael F. Kelley
 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