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Date May 9, 2011.....

RESOLUTION APPROVING FINANCIAL ASSISTANCE CONTRACT
WITH THE IOWA DEPARTMENT OF ECONOMIC DEVELOPMENT
FOR STATE ASSISTANCE FOR THE EXPANSION OF THE
HEWLETT-PACKARD FACILITY AT 3600 ARMY POST ROAD

WHEREAS, on January 24, 2011, by Roll Call No. 11-0140, the City Council agreed to sponsor the application of Hewlett-Packard Company to the Iowa Department of Economic Development ("IDED") for state assistance such as, but not limited to the High Quality Jobs Creation Program, sales tax rebates and investment tax credits for the expansion of the Hewlett-Packard facility at 3600 Army Post Road in the Airport Business Park; and,

WHEREAS, IDED has awarded Hewlett-Packard Company a Grow Iowa Values Fund Forgivable Loan in the amount of \$600,000, and High Quality Jobs Program Tax Credits in the estimated amount of \$465,000, pursuant to Economic Development Financial Assistance Contract No. 11-IVF/TC-049 which is on file and available for public inspection in the office of the City Clerk; and,

WHEREAS, the City must sign the Contract as the sponsoring Community for Hewlett-Packard Company to receive the state assistance; NOW THEREFORE,

BE IT RESOLVED, by the City Council of the City of Des Moines, Iowa, as follows:

1. The Economic Development Financial Assistance Contract No. 11-IVF/TC-049 between IDED, Hewlett-Packard Company and the City of Des Moines is hereby approved.
2. The Mayor is hereby authorized and directed to sign the said Contact on behalf of the City of Des Moines.

(Council Communication No. 11- **274**)

(continued)

Date May 9, 2011

MOVED by _____ adopt.

FORM APPROVED:

Roger K. Brown

Roger K. Brown
Assistant City Attorney

C:\Rog\Eco Dev\HP\RC Approve IDED Agr.doc

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