

Date February 27, 2012

RESOLUTION APPROVING THE NEIGHBORHOOD DEVELOPMENT CORPORATION
APPLICATION FOR ENTERPRISE ZONE BENEFITS FOR A HOUSING PROJECT IN THE
RIVER SOUTH ENTERPRISE ZONE

WHEREAS, on September 14, 1998 by Roll Call No. 98-2603, the Des Moines City Council established the Des Moines Enterprise Zone Commission (“Commission”), and on January 9, 2012 by Roll Call 12-0044, the City Council designated the River South Enterprise Zone, which the State of Iowa subsequently certified pursuant to Iowa Code Sections 15E.191-96 (2003); and

WHEREAS, Neighborhood Development Corporation requests approval of its application for enterprise zone benefits for the construction of 11 residential units at 1938 S.E. 6th Street in the River South Enterprise Zone involving a total investment of approximately \$1.5 million.

WHEREAS, the Developer’s application appears to meet all of the requirements for enterprise zone benefits; and

WHEREAS, Council is requested to recommend approval of the Developer’s application for Enterprise Zone benefits to the Commission as well as the Iowa Economic Development Authority (“IEDA”), which administers the State of Iowa Enterprise Zone Tax Credits.

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

1. The application describing how the Neighborhood Development Corporation project at 1938 S. E. 6th Street meets the requirements for enterprise zone benefits, herein referenced as Exhibit “A” is accepted.
2. The Neighborhood Development Corporation application is recommended for approval to the Des Moines Enterprise Zone Commission and to IEDA.
3. The Office of Economic Development is directed to transmit a copy of this Roll Call to the Commission and to IEDA and to conduct project compliance monitoring.
4. Upon IEDA approval of the application, the Mayor is authorized to execute and the City Clerk is directed to attest to his signature on any documents necessary for the Neighborhood Development Corporation project to receive enterprise zone benefits.

(Council Communication No. 12- 087)

MOVED by _____ to adopt.

★ Roll Call Number

12-_____

Agenda Item Number

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Date February 27, 2012.....

APPROVED AS TO FORM:



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