

Date January 28, 2013

Agenda Item Number

RESOLUTION APPROVING APPLICATION TO THE IOWA ECONOMIC DEVELOPMENT AUTHORITY FOR ENTERPRISE ZONE BENEFITS FOR THE CITYVILLE ON 9TH, L.L.C.

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 June 21, 1999 by Roll Call 99-2002 the City Council approved the Gateway Enterprise Zone, which was extended on May 18, 2009 by Roll Call 09-865, all of which the State of Iowa subsequently certified, pursuant to Iowa Code Sections 15E.196 (2001); and

HOUSING PROJECT IN THE GATEWAY ENTERPRISE ZONE

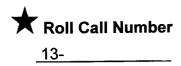
WHEREAS, Cityville on 9th, L.L.C., the developer, requests approval of its application for enterprise zone benefits for the construction of 111 housing units at 510 S.W. 9th in the Gateway Enterprise Zone involving a total investment of approximately \$13,840,875.

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 Cityville on 9th, L.L.C. project meets the requirements for enterprise zone benefits, herein referenced as Exhibit "A" is accepted.
- 2. The Cityville on 9th, L.L.C. 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.



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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 Cityville on 9th, L.L.C. project to receive enterprise zone benefits.

(Council Communication No. 13-034)

MOVED by ______ to adopt.

FORM APPROVED:

Michael F. Kelley Assistant City Attorney

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Mayor