

Date December 21, 2015

RESOLUTION APPROVING SUPPORT FOR AN APPLICATION BY ELECTRO
MANAGEMENT CORP., AND ELECTRICAL POWER PRODUCTS, INC., TO THE
IOWA ECONOMIC DEVELOPMENT AUTHORITY FOR FINANCIAL
ASSISTANCE UNDER THE HIGH QUALITY JOBS PROGRAM

WHEREAS, Electro Management Corp. and Electrical Power Products, Inc. (hereinafter "EP2") have proposed to initiate an economic development project that will provide for a relocation and expansion of a business retaining a minimum of 200 jobs within the City of Des Moines; and,

WHEREAS, EP2 plans to submit an application for financial assistance for the proposed economic development project to the Iowa Economic Development Authority (IEDA) under the High Quality Jobs (HJQ) program and is seeking the City's support in requesting assistance from the IEDA; and,

WHEREAS, the HJQ program requires that any State financial assistance award be supplemented by a local community match up to 20% of the State award; and,

WHEREAS, the IEDA staff anticipates that EP2 may be eligible for up to \$414,103 in State assistance under the HJQ program, subject to the receipt and review of a full application and meeting all program requirements, thereby requiring a local community match of up to \$82,821 by the City; and,

WHEREAS, by separate resolution on this date the City Council has approved an Urban Renewal Development Agreement with EP2 which provides for the payment of an Economic Development Grant in an amount that exceeds the required local community match under the HJQ program.

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

1. The City of Des Moines hereby declares its support for the proposed project by Electro Management Corp. and Electrical Power Products, Inc., to relocate and expand their industrial facility at SW 42nd Street and Army Post Road, and for their application to the Iowa Economic Development Authority, for State assistance for the project under the High Quality Jobs program.
2. The Mayor hereby authorized and directed to sign the application on behalf of the City of Des Moines as an indication of the City's support for the project.

★ **Roll Call Number**

Agenda Item Number

546

-2-

Date December 21, 2015

(Council Communication No. 15- 646)

MOVED by _____ to adopt.

FORM APPROVED:

Roger K. Brown

Roger K. Brown

Assistant City Attorney

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COUNCIL ACTION	YEAS	NAYS	PASS	ABSENT
COWNIE				
COLEMAN				
GATTO				
GRAY				
HENSLEY				
MAHAFFEY				
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