

Date July 11, 2016

RESOLUTION APPROVING CDBG PROJECT AGREEMENT WITH 6TH AVENUE CORRIDOR, INC. FOR REDEVELOPMENT PROJECT IN THE 6TH AVENUE CORRIDOR AREA

WHEREAS, the blighted and/or vacant structure locally known as 1714 6th Avenue (Urban Dreams) (herein "Property") has been determined to pose an impediment to the redevelopment of the 6th Avenue Corridor; and

WHEREAS, the redevelopment of the Property was identified as a top priority in the planning process for the 6th Avenue Corridor, and by the Neighborhood Development Division of the City's Community Development Department; and

WHEREAS, 6th Avenue Corridor, Inc. ("6AC") proposes to redevelop the Property, following acquisition and demolition of the existing structure(s), and to either complete the redevelopment project itself or, with City staff, select a suitable for-profit or non-profit developer to purchase the property from 6AC, subject to affordability covenants and with purchase proceeds returned to the City as project income, for development of a future affordable multi-family housing project; and

WHEREAS, the City of Des Moines has allocated \$318,650 of Community Development Block Grant (CDBG) funding for fiscal year 2015 for Neighborhood Revitalization Plan Implementation; and

WHEREAS, the City proposes to utilize \$150,000 of such CDBG funding to assist 6AC in the above-described project for redevelopment of the blighted property and for low-rent housing purposes, pursuant to the Neighborhood Revitalization Plan; and

WHEREAS, 6AC's proposed project for redevelopment of the Property is set forth in a CDBG Project Agreement between the City and 6AC, on file in the office of the City Clerk, and, due to the nature and amount of such Agreement, the Agreement is being presented to City Council for consideration and approval.

NOW THEREFORE, BE IT RESOLVED, by the City Council of the City of Des Moines, Iowa, that the CDBG Project Agreement between the City of Des Moines and 6th Avenue Corridor, Inc. for redevelopment of the property locally known as 1714 6th Avenue (Urban Dreams), as on file in the office of the City Clerk, is hereby approved; the City Manager is authorized and directed to execute said Agreement on behalf of the City; and the Community Development Director and his designee(s) are authorized and directed to administer said Agreement pursuant to its terms.

FORM APPROVED:

(Council Comm. No. 16-380)

Glenna K. Frank
Glenna K. Frank, Assistant City Attorney

MOVED BY _____ to adopt.

COUNCIL ACTION	YEAS	NAYS	PASS	ABSENT
COWNIE				
COLEMAN				
GATTO				
GRAY				
HENSLEY				
MOORE				
WESTERGAARD				
TOTAL				

MOTION CARRIED APPROVED

Mayor

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.

City Clerk