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Date November 21, 2016

**APPROVAL OF THE ADVANCE OF FUNDS TO THE METRO CENTER
URBAN RENEWAL PROJECT FOR PLANNING, OVERSIGHT AND ADMINISTRATION**

WHEREAS, on March 20, 2000, by Roll Call Nos. 00-788 and 00-789, the City Council adopted the Urban Renewal Plan for the Metro Center Urban Renewal Project and such Plan has been amended eighteen times; and

WHEREAS, the Metro Center Urban Renewal Project Area encompasses an irregularly-shaped area that includes the downtown core and the areas surrounding the downtown core which is appropriate for expansion as a retail, financial, business, administrative, governmental, housing and cultural center of the Des Moines metropolitan area; and

WHEREAS, the Metro Center Urban Renewal Project requires ongoing planning, oversight and administration through assigned City staff, City Legal Department staff and other available resources to achieve the Urban Renewal Plan objectives for elimination of slum and blighted conditions, economic development, land use, traffic and circulation, housing and historic preservation; and

WHEREAS, the planning, oversight and administration of the Metro Center Urban Renewal Project is an urban renewal project that includes, but is not limited to, continuing planning to assess and respond to the problems, needs and opportunities of the project area, preparing land for a redevelopment, soliciting development proposals and negotiating with prospective developers, drafting and preparation of urban renewal and economic development agreements and other related contractual documents, enforcement of contractual documents, legal work relating to land acquisition and disposition, drafting of documents and proceedings for use of tax increment revenues, supporting efforts to rehabilitate structures, establishing and enforcing land use requirements for redevelopers, planning and programming to assure the provision of adequate parking, assisting the provision, maintenance, improvement and repair of public improvements and the soliciting, packaging and administering of economic development proposals; and

WHEREAS, the City has advanced \$750,000 of general funds to pay for a portion of the costs and expenses relating to the planning, oversight and administration of the Metro Center Urban Renewal Project in fiscal year 2016/17.

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Des Moines, Iowa, that the advance of \$750,000 of funds necessary to pay a portion of the costs and expenses for the urban renewal project of planning, oversight and administration of the Metro Center Urban Renewal Project in fiscal year 2016/17 is hereby approved.

★ Roll Call Number

Agenda Item Number

49A

Date November 21, 2016

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BE IT FURTHER RESOLVED that the advance shall be treated as an internal loan to the special fund created pursuant to Iowa Code Section 403.19 for the Metro Center Urban Renewal Tax Increment District and such internal loan shall be certified as an indebtedness payable from said special fund, and shall be repaid from the tax increment revenues received with respect to the Metro Center Urban Renewal Area, as those funds become available.

(Council Communication No. 16- 650 Attached)

Moved by _____ to adopt.

APPROVED AS TO FORM:


Lawrence R. McDowell
Deputy City Attorney

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| 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