

Date May 22, 2017

**APPROVAL OF ECONOMIC DEVELOPMENT ASSISTANCE
CONTRACT BETWEEN VOYA SERVICES COMPANY AND THE
IOWA ECONOMIC DEVELOPMENT AUTHORITY**

WHEREAS, On March 20, 2017, by Roll Call Number 17-0488, the City Council approved a resolution in support of an application by an application for economic assistance between Voya Services Company ("Voya"), the Iowa Economic Development Authority (IEDA), and the City of Des Moines under the IEDA's High Quality Jobs Program for investment tax credits and sales tax refund on construction materials for tenant improvements with a City parking agreement as a local match; and

WHEREAS, the project has received approval from the Iowa Economic Development Authority's (IEDA's) for \$304,080 in investment tax credits and a \$249,000 refund of sales tax paid on construction materials for their expansion; and

WHEREAS, City staff has negotiated IEDA Economic Development Assistance Contract Number: 17-TC-037 providing that the City parking license agreement is the local match as anticipated in the application; and

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

1. The Economic Development Assistance Contract (No. 17-TC-037) by Developer, the City of Des Moines and the Iowa Economic Development Authority, is hereby approved in the form on file in the office of the City Clerk, and the Mayor is hereby authorized and directed to execute the Agreement on behalf of the City of Des Moines.
2. The City Manager or his designees are hereby authorized and directed to administer the Economic Development Assistance Contract (No. 16-TC-031) and the Development Agreement on behalf of the City, and to monitor compliance by the Developer with the terms and conditions of the Agreements.

(Council Comm. No. 17- 433)

Moved by _____ to adopt.

FORM APPROVED: 
Thomas G. Fisher Jr., Assistant City Attorney

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