

Date August 28, 2017

RESOLUTION APPROVING ECONOMIC DEVELOPMENT ASSISTANCE CONTRACT WITH THE IOWA ECONOMIC DEVELOPMENT AUTHORITY, SIEGWERK USA CO., AND THE CITY OF DES MOINES UNDER THE HIGH QUALITY JOBS PROGRAM

WHEREAS, Siegwerk USA Co. (“Developer”), with its principal offices at 3535 SW 56th Street, proposes to develop a new warehouse adjacent to its existing manufacturing plant and corporate office to support its flexible packaging business unit, with an estimated project cost of \$10,000,000 and retention of employment base; and

WHEREAS, the project has received approval from the Iowa Economic Development Authority’s (IEDA’s) “High Quality Jobs Program” for a \$375,000 tax credit award, with required local match to be provided by in the form of tax abatement and with no additional funding required from the City; and

WHEREAS, IEDA mandates that the City approve and execute the High Quality Jobs Program contract with IEDA and the Developer due to statutory requirements, as the project is occurring within the City limits; and

WHEREAS, City staff have negotiated the Economic Development Assistance Contract (No. 17-TC-051) between IEDA, Developer, and the City, in form on file in the office of the City Clerk, setting forth Developer’s obligations under the High Quality Jobs Program; and

WHEREAS, City staff have negotiated an agreement with the Developer requiring Developer to fully comply with Contract No. 17-TC-051 and indemnify the City for any non-compliance, in exchange for City’s cooperation with the IEDA program for the project.

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

1. The Economic Development Assistance Contract (17-TC-051) by Siegwerk USA Co., the City of Des Moines, and the Iowa Economic Development Authority, and the related Development Agreement between the City of Des Moines and Siegwerk USA Co., are hereby approved in the form on file in the office of the City Clerk, and the Mayor is hereby directed to execute the Agreements on behalf of the City of Des Moines.
2. The City Manager or his designees are hereby authorized and directed to administer both Agreements on behalf of the City, and to monitor compliance by the Developer with the terms and conditions of the Agreements.

(Council Comm. No. 17-618)

FORM APPROVED:

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		

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.

Mayor

City Clerk