



Roll Call Number

Agenda Item Number

32

Date October 5, 2020

APPROVAL OF ECONOMIC DEVELOPMENT ASSISTANCE CONTRACT BETWEEN HELENA INDUSTRIES, LLC AND THE IOWA ECONOMIC DEVELOPMENT AUTHORITY

WHEREAS, On August 5, 2019, by Roll Call Number 19-1220, the City Council approved sponsorship of a financial assistance application under the Iowa Economic Development Authority (IEDA) High Quality Jobs Program (HQJ), for tax credits and sales tax refund on construction materials for a 100,000-square-foot manufacturing plant; a 50,000-square-foot flowable manufacturing plant; and a 200,000-square-foot warehouse in exchange for a local match consisting of industrial tax abatement; and

WHEREAS, the project has received approval from the Iowa Economic Development Authority's (IEDA's) for \$370,000 in investment tax credits and a sales tax refund of \$750,000; and

WHEREAS, City staff has negotiated IEDA Economic Development Assistance Contract Number: 20-HQJP-003 to provide industrial tax abatement as provided in the application.

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. 20-HQJP-003) by Helena Industries, LLC, 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. 20-HQJP-003) and the Development Agreement on behalf of the City, and to monitor compliance by the Developer with the terms and conditions of the Agreements.

Moved by _____ to adopt.

(Council Communication No. 20- 437)

FORM APPROVED: /s/ Thomas G. Fisher Jr.

Thomas G. Fisher Jr., Assistant City Attorney

COUNCIL ACTION	YEAS	NAYS	PASS	ABSENT
COWNIE				
BOESEN				
GATTO				
GRAY				
MANDELBAUM				
VOSS				
WESTERGAARD				
TOTAL				
MOTION CARRIED			APPROVED	

CERTIFICATE

I, P. Kay Cmelik, 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