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Date January 25, 2021

RESOLUTION APPROVING ECONOMIC DEVELOPMENT ASSISTANCE CONTRACT WITH THE IOWA ECONOMIC DEVELOPMENT AUTHORITY, ELECTRO MANAGEMENT CORP., ELECTRICAL POWER PRODUCTS, INC., AND THE CITY OF DES MOINES UNDER THE HIGH QUALITY JOBS PROGRAM (PHASE I-A IMPROVEMENTS)

WHEREAS, on December 21, 2015, by Roll Call No. 15-2170, the City Council approved an Urban Renewal Development Agreement with Electro Management Corp. and Electrical Power Products, Inc. (EP2) (collectively “Developer”) for the redevelopment of property within the SW 42nd and Army Post Road Urban Renewal Area and the proposed Conceptual Development Plan for relocation and expansion of Developer’s industrial facility; and

WHEREAS, on July 11, 2016, by Roll Call No. 16-1131, the City Council approved an economic development assistance contract with the Iowa Economic Development Authority and Developer for State assistance for the Phase I Improvements under the High Quality Jobs program; and

WHEREAS, on November 23, 2020, by Roll Call No. 20-1882, the City Council approved the First Amendment to the Urban Renewal Development Agreement with Developer to provide tax-increment financing (TIF) incentives for Phase I-A Improvements expanding the existing building constructed in Phase I, and on said date by Roll Call No. 20-1883, the City Council approved a resolution in support of the Developer’s application to the Iowa Economic Development Authority for the High Quality Jobs Program; and

WHEREAS, in addition to the approved City of Des Moines assistance, the project has received approval from the Iowa Economic Development Authority’s (IEDA’s) “High Quality Jobs Program” for a \$244,647.00 tax credit award for development of the Phase I-A Improvements, with required local match in the form of the assistance from the City as set forth in the First Amendment to the Development Agreement approved by Roll Call No. 20-1882; and

WHEREAS, City staff have negotiated the Economic Development Assistance Contract (No. 22-HQJP-012) 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 for Phase I-A Improvements and the City’s obligations in regard to the local match requirement.

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

1. The Economic Development Assistance Contract (22-HQJP-012) by Electro Management Corp., Electrical Power Products, Inc. (EP2), 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.

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2. The Director of the Office of Economic Development and her designee(s) are hereby authorized and directed to administer the Economic Development Assistance Contract (No. 22-HQJP-012) on behalf of the City, and to monitor compliance by the Developer with the terms and conditions of the Agreement; the City Manager is authorized to approve and execute minor amendments to said Contract, and is directed to submit substantive amendments to City Council for consideration and approval.

MOVED by _____ to adopt.

FORM APPROVED:

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

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

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.

_____ City Clerk