



Date March 27, 2023

APPROVAL OF ECONOMIC DEVELOPMENT ASSISTANCE CONTRACT BETWEEN OPENLOOP HEALTH, INC. AND THE IOWA ECONOMIC DEVELOPMENT AUTHORITY

WHEREAS, on January 9, 2023, by Roll Call Number 23-0038, the City Council approved a resolution in support of an application for economic assistance between OpenLoop Health, Inc., the Iowa Economic Development Authority (IEDA), and the City of Des Moines under the IEDA’s High Quality Jobs Program for a forgivable loan in the amount of \$250,000 as a local match to support the expansion of OpenLoop Health, Inc’s existing headquarters within downtown Des Moines (“Project”); and

WHEREAS, the Project has received approval from the Iowa Economic Development Authority (IEDA); and

WHEREAS, City staff has negotiated IEDA Economic Development Assistance Contract Number: 23-HQJP-014 providing for the state incentives.

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. 23-HQJP-014) by OpenLoop Health, Inc., 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. 23-HQJP-014) on behalf of the City, and to monitor compliance by the Developer with the terms and conditions of the Agreements.

(Council Communication No. 23-162)

Moved by _____ to adopt. Second by _____.

/s/ Lisa A. Wieland
Lisa A. Wieland
Assistant City Attorney

Table with 5 columns: COUNCIL ACTION, YEAS, NAYS, PASS, ABSENT. Rows include COWNIE, BOESEN, GATTO, MANDELBAUM, SHEUMAKER, VOSS, WESTERGAARD, and TOTAL.

CERTIFICATE

I, LAURA BAUMGARTNER, 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.

MOTION CARRIED APPROVED

Mayor

City Clerk