



Date August 5, 2024

RESOLUTION FIXING DATE FOR A MEETING ON THE PROPOSITION OF THE ISSUANCE OF NOT TO EXCEED \$20,100,000 GENERAL OBLIGATION URBAN RENEWAL BONDS OF THE CITY OF DES MOINES, STATE OF IOWA (FOR ESSENTIAL CORPORATE URBAN RENEWAL PURPOSES (ECP/UR)), AND PROVIDING FOR PUBLICATION OF NOTICE THEREOF

WHEREAS, by Roll Call No. 12-1113, adopted July 9, 2012, this Council found and determined that certain areas located within the City are eligible and should be designated as an urban renewal area under Iowa law, and approved and adopted the Urban Renewal Plan for the Ingersoll-Grand Commercial Urban Renewal Plan Area, which Plan is on file in the office of the Recorder of Polk County, Iowa; and

WHEREAS, by Roll Call Nos. 15-1999, 17-1297, 18-1547, 19-0753, 19-1763, 20-0654, 20-1840, 21-0577, 21-1680, and 22-0807 this Council approved and adopted Amendments No. 1-10 to the Plan for the Ingersoll-Grand Commercial Urban Renewal Area; and

WHEREAS, by Roll Call Nos. 00-788 and 00-789, adopted March 20, 2000, this Council found and determined that certain areas located within the City are eligible and should be designated as an urban renewal area under Iowa law, and approved and adopted the Urban Renewal Plan for the Metro Center Urban Renewal Area (which was created by the consolidation of the Riverpoint Capitol-Center Development Area Urban Renewal Project and the Capitol-Center Development Area Urban Renewal Project by Roll Call No. 00-788 as the Ninth Amendment to the Riverpoint Capitol-Center Development Area Urban Renewal Plan and Roll Call No. 00-789 as the Thirty-Third Amendment to the Capitol-Center Development Area Urban Renewal Plan), which Plan is on file in the office of the Recorder of Polk County, Iowa; and

WHEREAS, by Roll Call Nos. 00-1927, 00-4270, 00-4536, 00-4679, 01-3224, 02-1596, 03-1800, 07-1015, 08-2228, 11-0628, 12-1970, 13-0239, 13-1028, 14-0437, 14-1320, 15-1173, 15-1996, 16-0514, 17-0151, 17-0620, 17-1786, 18-0628, 18-1802, 19-0752, 19-1772, 20-0655, 20-2147, 21-1029, 21-1676, 22-0605, 22-1840, 23-0769, 23-1581, and 24-0904 this Council approved and adopted Amendments No. 1-34 to the Plan for the Metro Center Urban Renewal Area; and

WHEREAS, on August 5, 2024, this Council approved and adopted Amendment No. 35 to the Plan for the Metro Center Urban Renewal Area; and



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WHEREAS, by Roll Call No. 85-2388, adopted May 20, 1985, this Council found and determined that certain areas located within the City are eligible and should be designated as an urban renewal area under Iowa law, and approved and adopted the Urban Renewal Plan for the Central Place Industrial Park Redevelopment Program Urban Renewal Area, which Plan is on file in the office of the Recorder of Polk County, Iowa; and

WHEREAS, by Roll Call Nos. 86-3002, 88-1667, 88-3983, 89-2231, 90-1162, 90-4268, 91-1019, 91-4508, 93-966, 97-3912, 00-691, 06-46, 12-1032, 17-0147, 18-0226, 20-0657, 20-1842 and 22-0809 this Council approved and Adopted Amendments No. 1-18 to the Plan for the Central Place Industrial Park Redevelopment Program Urban Renewal Area; and

WHEREAS, by Roll Call No. 08-1240, adopted July 14, 2008, this Council found and determined that certain areas located within the City are eligible and should be designated as an urban renewal area under Iowa law, and approved and adopted the Urban Renewal Plan for the Merle Hay Commercial Urban Renewal Area, which Plan is on file in the office of the Recorder of Polk County, Iowa; and

WHEREAS, by Roll Call Nos. 13-1029, 19-0414, 21-1679, and 23-0770 this Council approved and Adopted Amendments No. 1 through 4 to the Plan for the Merle Hay Commercial Area Urban Renewal Area; and

WHEREAS, by Roll Call No. 98-275, adopted January 26, 1998, this Council found and determined that certain areas located within the City are eligible and should be designated as an urban renewal area under Iowa law, and approved and adopted the Urban Renewal Plan for the SE AgriBusiness Urban Renewal Area, which Plan is on file in the office of the Recorder of Polk County, Iowa; and

WHEREAS, by Roll Call Nos. 99-756, 02-1589, 08-1882, 11-2007, 13-0254, 14-0436, 16-1088, 17-0621, 17-1785, 18-0355, 18-1551, 20-0656, 22-0808, 23-0772, and 24-0902 this Council approved and adopted Amendments No. 1-15 to the Plan for the SE AgriBusiness Urban Renewal Area; and

WHEREAS, it is deemed necessary and advisable that the City of Des Moines, State of Iowa, should issue General Obligation Urban Renewal Bonds, to the amount of not to exceed \$20,100,000, as authorized by Sections 384.25 and 403.12, of the Code of Iowa, for the purpose of providing funds to pay costs of carrying out essential corporate urban renewal purpose project(s) as hereinafter described; and



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WHEREAS, before bonds may be issued, it is necessary to comply with the procedural requirements of Chapters 384 and 403 of the Code of Iowa, and to publish a notice of the proposal to issue such bonds and the right to petition for an election.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF CITY OF DES MOINES, STATE OF IOWA:

Section 1. That this Council meet in the Council Chambers, City Hall, Des Moines, Iowa, at 5:00 P.M., on the 19th day of August, 2024, for the purpose of taking action on the matter of the issuance of not to exceed \$20,100,000 General Obligation Urban Renewal Bonds, for essential corporate urban renewal purposes, the proceeds of which bonds will be used to provide funds to pay the costs of aiding in the planning, undertaking and carrying out of urban renewal projects in accordance with Iowa Code chapter 403 and the urban renewal plans for the Ingersoll-Grand Commercial Urban Renewal Area, Metro Center Urban Renewal Area, Central Place Industrial Park Redevelopment Program Urban Renewal Area, Merle Hay Commercial Urban Renewal Area, and SE Agribusiness Urban Renewal Area, as amended, including the Central Iowa Water Trails, Principal Park, and various public improvement projects involving street, streetscape, bridge, sidewalk, skywalk, pedestrian signage, utility and park improvements, with related site improvements.

Section 2. To the extent any of the projects or activities described in this resolution may be reasonably construed to be included in more than one classification under Subchapter III of Chapter 384 of the Code of Iowa, the Council hereby elects the "essential corporate purpose" classification and procedure with respect to each such project or activity, pursuant to Section 384.28 of the Code of Iowa.

Section 3. That the Clerk is hereby directed to cause at least one publication to be made of a notice of the meeting, in a legal newspaper, printed wholly in the English language, published at least once weekly, and having general circulation in the City. The publication to be not less than ten clear days nor more than twenty days before the date of the public meeting on the issuance of the Bonds.

Section 4. The notice of the proposed action to issue bonds shall be in substantially the following form attached as Exhibit A to this Roll Call.



Roll Call Number

Agenda Item Number

48

Date August 5, 2024

MOVED by _____ to adopt.

Second by _____.

FORM APPROVED:

Lisa A. Wieland
Assistant City Attorney

COUNCIL ACTION	YEAS	NAYS	PASS	ABSENT
BOESEN				
SIMONSON				
VOSS				
COLEMAN				
WESTERGAARD				
MANDELBAUM				
GATTO				
TOTAL				

MOTION CARRIED APPROVED

Mayor

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.

City Clerk

EXHIBIT A

(To be published on: August 6, 2024)

NOTICE OF MEETING OF THE CITY COUNCIL OF THE CITY OF DES MOINES, STATE OF IOWA, ON THE MATTER OF THE PROPOSED ISSUANCE OF NOT TO EXCEED \$20,100,000 GENERAL OBLIGATION URBAN RENEWAL BONDS OF THE CITY (FOR ESSENTIAL CORPORATE URBAN RENEWAL PURPOSES (ECP/UR)), AND THE HEARING ON THE ISSUANCE THEREOF

PUBLIC NOTICE is hereby given that the City Council of the City of Des Moines, State of Iowa, will hold a public hearing on the 19th day of August, 2024, at 5:00 P.M., in the Council Chambers, City Hall, Des Moines, Iowa. Please check the posted agenda on the City's webpage (https://www.dsm.city/government/council_meetings_and_agendas/index.php) in advance of the August 19, 2024 meeting for any update to the manner in which the public may access the hearing and address the Council.

At which meeting the Council proposes to take additional action for the issuance of not to exceed \$20,100,000 General Obligation Urban Renewal Bonds, for essential corporate urban renewal purposes, to provide funds to pay the costs of aiding in the planning, undertaking and carrying out of urban renewal projects in accordance with Iowa Code chapter 403 and the urban renewal plans for the Ingersoll-Grand Commercial Urban Renewal Area, Metro Center Urban Renewal Area, Central Place Industrial Park Redevelopment Program Urban Renewal Area, Merle Hay Commercial Urban Renewal Area, and SE Agribusiness Urban Renewal Area, as amended, including the Central Iowa Water Trails, Principal Park, and various public improvement projects involving street, streetscape, bridge, sidewalk, skywalk, pedestrian signage, utility and park improvements, with related site improvements.

At any time before the date of the meeting, a petition, asking that the question of issuing such Bonds be submitted to the legal voters of the City, may be filed with the Clerk of the City at City Hall, Des Moines, Iowa, including the drop box on the east side of the City Hall building during non-business hours, in the manner provided by Section 362.4 of the Code of Iowa, pursuant to the provisions of Sections 384.24(3)(q), 384.25 and 403.12 of the Code of Iowa.

The annual increase in property taxes as the result of the issuance on a residential property with an actual value of one hundred thousand dollars is estimated not to exceed \$7.09. This estimate only considers the impact on property taxes of financing authority established by this hearing for the above-described project(s). The bond may be issued in one or more series over a number of years. Finance authority established by this hearing may be combined with additional finance authority, causing the estimate for the annual increase in property taxes for the entire issuance to be greater than the estimate stated herein. Changes in other levies may cause the actual annual increase in property taxes to vary.

At the above meeting the Council shall receive oral or written objections from any resident or property owner of the City to the above action. Any person or organization desiring to submit written objections may direct such written material to the Office of the City Clerk, City Hall, 400 Robert D. Ray Dr., Des Moines, Iowa 50309 (or via email at cityclerk@dmgov.org), prior to 3:00 p.m. on August 19, 2024. After all objections have been received and considered, the Council will at the meeting or at any adjournment thereof, take additional action for the issuance of the Bonds or will abandon the proposal to issue said Bonds.

This notice is given by order of the City Council of the City of Des Moines, State of Iowa, as provided by Chapters 384 and 403 of the Code of Iowa.

Dated this 5th day of August, 2024.

City Clerk, City of Des Moines, State of Iowa

(End of Notice)

Published in the Des Moines Register on August 6, 2024.

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