



Date December 9, 2024

APPROVAL OF REINVESTMENT DISTRICT CONTRACT BETWEEN THE CITY OF DES MOINES AND THE IOWA ECONOMIC DEVELOPMENT AUTHORITY RELATED TO THE CAPITOL CIYT REINVESTMENT DISTRICT

WHEREAS, on February 7, 2022, by Roll Call Number 22-0178, the City Council approved the proposed final district plan for the Capital City Reinvestment District and the submission of an application to Iowa Economic Development Authority (IEDA) for approval of the district ; and

WHEREAS, City staff has negotiated said reinvestment district contract, which approves the final application, facilitates IEDA’s award of \$23,500,000 toward the Pro Iowa Stadium project, and requires the City to assume certain annual reporting requirements.

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

1. The Reinvestment District Contract between the City of Des Moines and the Iowa Economic Development Authority related to the Capitol City Reinvestment District, 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 said reinvestment district contract on behalf of the City, and to monitor compliance with the terms and conditions thereof.

(Council Comm. No. 24-492)

MOVED by _____ to adopt.

SECOND by _____.

/s/ Lisa A. Wieland

Lisa A. Wieland
Assistant City Attorney

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

MOTION CARRIED

APPROVED

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.

_____ Mayor

_____ City Clerk