



Date July 14, 2025

**RESOLUTION APPROVING MINIMUM ASSESSMENT AGREEMENT FOR 4347 MERLE
HAY ROAD AS REQUIRED FOR COMMERCIAL TAX ABATEMENT**

WHEREAS, the Iowa Urban Revitalization Act, Chapter 404, Code of Iowa (the “Act”), provides for partial exemption from property tax for the actual value added by improvements to property located in a designated urban revitalization area which are consistent with the urban revitalization plan for such area; and,

WHEREAS, Iowa Code §404.3C does not allow a commercial property to receive the tax abatement unless the city, county, and the owner of the qualified real estate enter into a written assessment agreement “Agreement” specifying a minimum actual value until a specified termination date for the duration of the exemption period; and,

WHEREAS, Haymarket Investors LLC (“Owner”) has applied for commercial tax abatement for the construction of façade and site improvements (“Project”) at 4347 Merle Hay Road (“Property”) and submitted a proposed minimum actual value of \$10,900,000; and,

WHEREAS, the application for commercial tax abatement for the Property has been received for Project, which is now on file and available for inspection by the public in the office of the City Clerk; and

WHEREAS, the Agreement has been reviewed and the terms thereof are now recommended for approval by City staff as further described in the accompanying Council Communication.

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

1. The City Council hereby approves the proposed Minimum Assessment Agreement.
2. The Mayor and City Clerk are hereby authorized and directed to execute the proposed Minimum Assessment Agreement on behalf of the City.
3. The City Manager or his designee(s) are hereby authorized and directed to work with the City Clerk to submit the approved agreement to the Polk County Assessor for certification and recording and to monitor compliance by Owner.
4. The City Manager is further directed and authorized to make all other necessary filings of this document to comply with any legal requirements, as approved by the City’s Legal Department.



Roll Call Number

Agenda Item Number

28

Date July 14, 2025

(Council Communication No. 25-267)

Moved by _____ to approve. Second by _____.

APPROVED AS TO FORM:

/s/ Gary D. Goudelock Jr.

Gary D. Goudelock Jr.

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