



Date June 8, 2026

**RESOLUTION APPROVING PRELIMINARY TERMS OF AN URBAN RENEWAL DEVELOPMENT AGREEMENT WITH GREATER DES MOINES HABITAT FOR HUMANITY, INC. FOR THE CONSTRUCTION OF A MULTIFAMILY RESIDENTIAL PROJECT LOCATED AT 6100 HICKMAN ROAD**

**WHEREAS**, Greater Des Moines Habitat for Humanity, Inc. (“Developer”) represented by Ryan Doyle, Director of Real Estate & Land Development, proposes to undertake a new construction project at 6100 Hickman Road (the “Improvements”) to be located in a future urban renewal area (to be considered at a future City Council meeting); and

**WHEREAS**, the total project cost of the Improvements is estimated to cost \$6,200,000.00, subject to receipt of the financial assistance identified below; and

**WHEREAS**, the Developer seeks reimbursement from the taxable building valuations (exclusive of land) in an amount equal to 100% of the tax increment for eleven (11) years, not to exceed \$674,000.00 on a net present value basis at a 4.5% discount rate; and

**WHEREAS**, the Developer has provided the Office of Economic Development with a financial analysis of the project, indicated a financial gap between the project appraisal and anticipated mortgage origination amount, and seeks this financial assistance package to be provided from project-generated tax increment as more specifically 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 preliminary terms of an agreement as set forth in the accompanying Council Communication; and
2. Directs the City Manager or his designee to negotiate final terms of an agreement for future consideration by the City Council.

(Council Communication No. 26-207)



Roll Call Number

Agenda Item Number

30

Date June 8, 2026

Moved by \_\_\_\_\_ to adopt. Second by \_\_\_\_\_.

APPROVED AS TO FORM:

/s/ Emily A. Duffy
Emily A. Duffy
Assistant City Attorney

Table with 5 columns: COUNCIL ACTION, YEAS, NAYS, PASS, ABSENT. Rows include BOESEN, SIMONSON, VOSS, BARRON, WESTERGAARD, MANDELBAUM, GATTO, and TOTAL. Includes MOTION CARRIED and APPROVED labels.

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