



Date **June 29, 2026**

RESOLUTION AUTHORIZING ADVANCEMENT OF COSTS FOR AN URBAN RENEWAL PROJECT IN THE METRO CENTER URBAN RENEWAL AREA AND CERTIFICATION OF EXPENSES INCURRED BY THE CITY FOR PAYMENT UNDER IOWA CODE SECTION 403.19

WHEREAS, the City of Des Moines has adopted the Urban Renewal Plan for the Metro Center Urban Renewal Area, as amended (the “Plan”) for the purpose of undertaking urban renewal projects including the project described as the provision of financial assistance for an Urban Renewal Agreement for the Sale of Private Redevelopment recorded in Book 17079 at page 846, (the “Project”) within the Metro Center Urban Renewal Area; and

WHEREAS, costs related to the Urban Renewal Development Agreement between the City for the Project approved by the City Council on September 10, 2018 by Roll Call No. 18-1545 will be a maximum of \$6,300,000.00 and the City intends to advance the costs of such initial disbursement of the grant from account ND405643/521030/OP223, a sub-fund of the City general fund and thereafter reimburse said account with Metro Center Urban Renewal Area tax increment; and

WHEREAS, it is the intention of the City to certify the amount of funds advanced for reimbursement under Iowa Code Section 403.19 before December 31, 2027; and

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

1. Pursuant to Ordinance No. 15,554 there has been established a special tax increment fund for the Metro Center Urban Renewal Area (the “Tax Increment Fund”), into which all incremental property taxes received from the Metro Center Urban Renewal Area, as amended, are deposited.
2. It is hereby directed that the sum of \$6,300,00.00 be advanced for the Project from the sub-fund of the City general fund identified above in order to pay for disbursement of the economic development grant for the Project. The advancement shall be treated as an internal loan (the “Loan”) from the sub-fund of the City general fund and the sub-fund of the City general fund.
3. The Project costs incurred for the disbursement of the economic development grant for the Project are approved, to be advanced as described as in paragraph 2 above.
4. Certification for reimbursement of the advance under Iowa Code Section 403.19 shall be made by the City Council on or before December 31, 2027.



Roll Call Number

Agenda Item Number

35

Date June 29, 2026

MOVED by _____ to adopt. Second by _____.

FORM APPROVED:

/s/ Thomas G. Fisher Jr.

Thomas G. Fisher Jr.
Deputy City Attorney

COUNCIL ACTION	YEAS	NAYS	PASS	ABSENT
BOESEN				
SIMONSON				
VOSS				
BARRON				
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