

★ Roll Call Number

08-1006

Agenda Item Number

45

Date June 9, 2008

RESOLUTION APPROVING THE AMENDED WHITELINE LOFTS LP
APPLICATION FOR ENTERPRISE ZONE BENEFITS FOR A HOUSING PROJECT
IN THE DES MOINES GATEWAY ENTERPRISE ZONE

WHEREAS, on September 14, 1998 by Roll Call No. 98-2603, the Des Moines City Council established the nine-member Des Moines Enterprise Zone Commission ("Commission"), and on June 21, 1999 by Roll Call No. 99-2002, the City Council designated the Des Moines Gateway Enterprise Zone, which the State of Iowa subsequently certified, all pursuant to Iowa Code §§ 15E.191-96; and

WHEREAS, in 2004, Whiteline Lofts, L.P. (hereinafter "Whiteline Lofts"), received approval of enterprise zone benefits for the investment of approximately \$15.36 million into the construction of 64 condominium units at 120 SW 5th Street in the Des Moines Gateway Enterprise Zone; and

WHEREAS, Whiteline Lofts has completed the project and met all of the program requirements for enterprise zone benefits except the total number of dwelling units was reduced from 64 units to 58 units by the enlargement of six of the original units; and

WHEREAS, Whiteline Lofts has requested that its application for enterprise zone benefits to amended to reduce the required number of dwelling units from 64 to 58; and

WHEREAS, the City Manager recommends that the City Council recommend approval of the amendment by the Enterprise Zone Commission as well as the Iowa Department of Economic Development, which administers the State of Iowa Enterprise Zone Tax Credit Program.

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

1. The staff report attached hereto as Exhibit "A", which describes how the amended application by Whiteline Lofts meets the requirements for Enterprise Zone benefits is approved.
2. The amended application for enterprise zone benefits by Whiteline Lofts is recommended for approval by the Des Moines Enterprise Zone Commission and by the Iowa Department of Economic Development.
3. The Office of Economic Development is directed to transmit a copy of this Roll Call to the Commission and to the Iowa Department of Economic Development and is directed to conduct project compliance monitoring.

(continued)

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- 4. Upon approval of the application by the Iowa Department of Economic Development, the Mayor is authorized to execute and the City Clerk is directed to attest to his signature on any documents necessary for the Whiteline Lofts, LLC to receive enterprise zone benefits.

(Council Communication No. 08-359)

MOVED by Hensley to adopt.

FORM APPROVED:

Roger K Brown
Roger K. Brown
Assistant City Attorney

COUNCIL ACTION	YEAS	NAYS	PASS	ABSENT
COWNIE	✓			
COLEMAN	✓			
HENSLEY	✓			
KIERNAN	✓			
MAHAFFEY	✓			
MEYER	✓			
VLASSIS	✓			
TOTAL	7			

CERTIFICATE

I, DIANE RAUH, 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.

MOTION CARRIED

APPROVED

J. M. Franklin
Mayor

Diane Rauh City Clerk