

★ Roll Call Number

08-1903

Agenda Item Number

59D

Date October 27, 2008

RESOLUTION APPROVING SUPPORT FOR AN APPLICATION TO THE IOWA HOUSING FINANCE AUTHORITY SUBMITTED BY MELBOURNE APARTMENTS I, LLLP, REQUESTING LOW INCOME HOUSING TAX CREDITS FOR CONSTRUCTION OF 84 UNITS HOUSING LOCATED AT 5409-5521 SE 14TH STREET

WHEREAS, the City of Des Moines, Iowa, has been informed by Rick Tollakson, Hubbell Realty Company, 6900 Westown Parkway, West Des Moines, Managing Partner of Melbourne Apartments I, LLLP, that a Low Income Housing Tax Credit (LIHTC) application will be filed with the Iowa Finance Authority for the construction of 84 units of housing located at 5409-5521 SE 14th Street property more specifically described as follows:

Lot 5 (except the North 10 acres and except the East 510 feet of the south 538.64 feet thereof and except the south 4.5 thereof that adjoins Lot 6 and the West 30.0 feet of Lot 7, Capitol View Acres, an Official Plat) of the Official Plat of the Northwest Quarter of Section 26, Township 78 North, Range 24 West of the 5th P. M., now included in and forming a part of the City of Des Moines, Polk County, Iowa, subject to legally established highways, together with all easements and servient estates appurtenant thereto, and subject to (a) all easements, covenants and restrictions of record, and (b) existing zoning, containing 4.20 acres

WHEREAS, the developer has not requested local assistance beyond tax abatement and Enterprise Zone Credits for the development; and

WHEREAS, the development builds a significant number of housing units along South East 14th Street and will contribute to the revitalization of this corridor;

(continued)

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NOW THEREFORE, BE IT RESOLVED, by the City Council of the City of Des Moines, Iowa, that the City Manager, or his designee should complete and sign the attached Local Contributing Effort Form that shows the use of tax abatement and Enterprise Zone Credits for the project and sign the attached Letter of Support for the project.

(Council Communication No. 08- 650)

MOVED by Kiernan to adopt.

Form Approved:

Michael F. Kelley
Assistant City Attorney

Table with 5 columns: COUNCIL ACTION, YEAS, NAYS, PASS, ABSENT. Rows include COWNIE, COLEMAN, HENSLEY, KIERNAN, MAHAFFEY, MEYER, VLASSIS, and TOTAL.

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.

Y. M. Franklin Course Mayor

Diane Rauh City Clerk