



Roll Call Number

08-2089

Agenda Item Number

48B

Date November 24, 2008

RESOLUTION APPROVING THE MLK BRICKSTONE, LLC APPLICATION FOR ENTERPRISE ZONE BENEFITS FOR A HOUSING PROJECT IN THE DRAKE PARK /SHERMAN HILL / WOODLAND HEIGHTS ENTERPRISE ZONE

WHEREAS, on September 14, 1998 by Roll Call No. 98-2603, the Des Moines City Council established the Des Moines Enterprise Zone Commission ("Commission"), and by Roll Call No. 08-1909, the City Council designated the Drake Park / Sherman Hill /Woodland Heights Enterprise Zone ("Enterprise Zone") which the State of Iowa subsequently certified, all pursuant to Iowa Code sections 15E.191-96 (2001); and

WHEREAS, MLK Brickstone, LLC, developer, requests approval of its application for enterprise zone benefits regarding a project in the Enterprise Zone involving investment of approximately \$10.3 million into the construction of 56 residential units at 19th and Atkins Streets; and

WHEREAS, the MLK Brickstone, LLC application appears to meet the requirements for enterprise zone benefits as described in the staff report attached as Exhibit "A"; and

WHEREAS, the project is not part of a recognized neighborhood, but has been reviewed by the contiguous neighborhoods of Drake Park, Sherman Hill, Cheatom Park and King Irving and received support; and

WHEREAS, Council is requested to recommend approval of the MLK Brickstone, LLC application for Enterprise Zone benefits to the Commission as well as the Iowa Department of Economic Development, ("IDED") 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 describing how the MLK Brickstone, LLC application meets the requirements for enterprise zone benefits, herein referenced as Exhibit "A", is accepted.
2. The MLK Brickstone, LLC application is recommended for approval to the Des Moines Enterprise Zone Commission and IDIED.
3. The Office of Economic Development is directed to transmit a copy of this Roll Call to the Commission and IDIED and is to conduct project compliance monitoring.
4. Upon approval of the application by IDIED, the Mayor is authorized to execute and the City Clerk is directed to attest to his signature on any documents necessary for the MLK Brickstone, LLC to receive enterprise zone benefits.

(Council Communication No. 08- 699)

MOVED by Vlassis to adopt.

FORM APPROVED: Michael F. Kelly, Assistant City Attorney

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

T. M. Gardner, Mayor

Diane Rauh, City Clerk