



Roll Call Number

08- 2093

Agenda Item Number

48F

Date November 24, 2008

RESOLUTION APPROVING THE OAKRIDGE NEIGHBORHOOD ASSOCIATES PHASE II LP 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, Oakridge Neighborhood Associates Phase II, L, a developer, requests approval of its application for enterprise zone benefits for a project in the Enterprise Zone involving investment of approximately \$15 million into the rehabilitation of 150 residential units at 1236 Oakridge Drive; and

WHEREAS, the Oakridge Neighborhood Associates Phase II, LP application appears to meet all of the requirements for enterprise zone benefits as described in the staff report attached as Exhibit "A"; and

WHEREAS, Council is requested to recommend approval of the Oakridge Neighborhood Associates Phase II, LP 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 Credits.

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

- 1. The staff report describing how the Oakridge Neighborhood Associates Phase II, LP application meets the requirements for enterprise zone benefits, herein referenced as Exhibit "A", is accepted.
2. The Oakridge Neighborhood Associates Phase II, LP application is recommended for approval to the Des Moines Enterprise Zone Commission and to IDIED.
3. The Office of Economic Development is directed to transmit a copy of this Roll Call to the Commission and to IDIED and to conduct project compliance monitoring.
4. Upon IDIED approval of the application, the Mayor is authorized to execute and the City Clerk is directed to attest to his signature on any documents necessary for the Oakridge Neighborhood Associates Phase II, LP to receive enterprise zone benefits.

(Council Communication No. 08-697 )

MOVED by Vlassis to adopt.

FORM APPROVED: Michael F. Kelley, Assistant City Attorney

Table with columns: COUNCIL ACTION, YEAS, NAYS, PASS, ABSENT. Rows include COWNIE, COLEMAN, HENSLEY, MAHAFFEY, MEYER, KIERNAN, VLASSIS, and TOTAL. Includes signature of T. M. Gardner, Mayor.

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.
Diane Rauh, City Clerk