



Roll Call Number

09-1088

Agenda Item Number

27

Date June 22, 2009

RESOLUTION APPROVING THE 1512, LLC APPLICATION FOR ENTERPRISE ZONE BENEFITS FOR A HOUSING PROJECT IN THE DES MOINES ENTERPRISE COMMUNITY ENTERPRISE ZONE AT 1512 6TH AVENUE

WHEREAS, on July 21, 1997 by Roll Call No. 97-2586, the City Council designated the Des Moines Enterprise Community Enterprise Zone, which the State of Iowa subsequently certified, all pursuant to Iowa Code sections 15E.191-96 (2001); and

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

WHEREAS, 1512, LLC, a developer, requests approval of its application for enterprise zone benefits for a project in the Enterprise Zone involving investment of approximately \$25,000 into the rehabilitation of four residential units at 1512 6th Avenue; and

WHEREAS, the 1512, LLC application appears to meet all of the requirements for enterprise zone benefits; and

WHEREAS, Council is requested to recommend approval of the 1512, 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 Credits.

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

- 1. The 1512, LLC application is recommended for approval to the Des Moines Enterprise Zone Commission and to IDED.
2. The Office of Economic Development is directed to transmit a copy of this Roll Call to the Commission and to IDED and to conduct project compliance monitoring.
3. Upon IDED approval of the application, the Mayor is authorized to execute and the City Clerk is directed to attest his signature on any documents necessary for the 1512, LLC to receive enterprise zone benefits.

(Council Communication No. 09-425)

MOVED by Vlassis to adopt.

FORM APPROVED:

[Signature]

Michael F. Kelley, Assistant City Attorney

Table with columns: COUNCIL ACTION, YEAS, NAYS, PASS, ABSENT. Rows include COWNIE, COLEMAN, HENSLEY, KIERNAN, MAHAFFEY, MEYER, VLASSIS, and TOTAL (7).

MOTION CARRIED

APPROVED

[Signature] 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.

[Signature]

City Clerk