



Roll Call Number

10-359

Agenda Item Number

29B

Date March 8, 2010

RESOLUTION APPROVING SUPPORT FOR APPLICATION TO THE IOWA HOUSING FINANCE AUTHORITY SUBMITTED BY DOMINIUM DEVELOPMENT & ACQUISITION, LLC REQUESTING LOW INCOME HOUSING TAX CREDITS FOR REHABILITATION OF 72 UNITS OF EXISTING LOW INCOME HOUSING LOCATED AT 2201 E. PARK AVENUE (LANCASTER APARTMENTS)

WHEREAS, the City of Des Moines, Iowa, has been informed by Ryan Lunderby of Dominion Development and Acquisition, LLC, 2355 Polaris Lane North, Suite 100, Plymouth MN 55447-4853 that a Low Income Housing Tax Credit (LIHTC) application will be filed with the Iowa Finance Authority for the rehabilitation of 72 units of housing located at 2201 E. Park Avenue more specifically described as follows:

Lot 1 Woodside Park

WHEREAS, this project was built as Section 42 housing for low income rental in 1994; and

WHEREAS, by Roll Call No. 08-2162 on December 8, 2008 the City Council adopted criteria to evaluate support for LIHTC. The rehabilitation is consistent with the criteria because it will include substantial external and energy efficient improvements, updating the landscaping, replacing the roof and installing energy efficient heating and cooling systems; and

WHEREAS, the developer has not requested local monetary assistance and will not request tax abatement for the improvements;

WHEREAS, the City's Affordable Housing project is not applicable because the project is rehabilitation of existing assisted units; and

WHEREAS, rehabilitation of this project will ensure housing is provided to low income families; and

WHEREAS, Dominion Development and Acquisition, LLC has provided information on its history as a provider of affordable housing in the Upper Midwest and its management company; and

★ Roll Call Number

10-359

Agenda Item Number

29B

Date March 8, 2010

NOW THEREFORE, BE IT RESOLVED, by the City Council of the City of Des Moines, Iowa, that the City Manager or his designee is authorized and directed to execute the attached Local Contributing Effort Form showing no local monetary contribution and to execute the attached Letter of Support for the project.

(Council Communication No. 10- 128)

MOVED by Hensley to adopt.

Form Approved:

[Signature of Michael F. Kelley]

Michael F. Kelley
Assistant City Attorney

COUNCIL ACTION	YEAS	NAYS	PASS	ABSENT
COWNIE	✓			
COLEMAN	✓			
GRIESS	✓			
HENSLEY	✓			
MAHAFFEY	✓			
MEYER	✓			
MOORE	✓			
TOTAL	7			

MOTION CARRIED APPROVED
T. M. Franklin Council 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 of Diane Rauh] City Clerk