

February 28, 2011

Date

RESOLUTION TO GIVE PRELIMINARY APPROVAL FOR A NEIGHBORHOOD COMMERCIAL REVITALIZATION PROGRAM FAÇADE GRANT IN THE AMOUNT OF \$15,000 FOR RENOVATIONS TO 1501 GRAND AVENUE, DES MOINES

WHEREAS, R.F. & J. LLC. (hereinafter referred to as Developer) by Frankie Farrell, Managing Member, 526 1/2 East Grand, Des Moines, has made an application for a Neighborhood Commercial Revitalization (NCR) Program Façade Grant in the amount of \$15,000; and

WHEREAS, Council is considering preliminary approval of such funding subject to the finding of eligibility by staff under all environmental reviews and program requirements; and

WHEREAS, the proposed project will assist in revitalizing vacant commercial space in the Metro Center Urban Renewal Area by enhancing the value of the commercial property within the area; and

WHEREAS, Developer will be responsible for all additional costs associated with cost overruns for all improvements to the commercial buildings located at 1501 Grand Avenue, Des Moines, Iowa.

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Des Moines, Iowa, that preliminary approval is given for a NCR Façade Grant in the amount of \$15,000.00 under the terms and conditions as outlined in the City Council communication, which by this referenced is made a part hereof, with such loan contribution to be expressly contingent upon meeting all environmental review requirements and NCR program requirements.

BE IT FURTHER RESOLVED that in the event that any private commitments materially change, the City Manager or his designee is directed to make a recommendation to the Council as to whether the proposed City contribution is necessary or appropriate, and as to whether the amount, rate and terms of the City's contribution should be renegotiated.

(Council Letter No. 11-130 Attached)

APPROVED AS TO FORM:

Moved by Coleman to approve.

[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			

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 T. M. Franklin] Mayor

[Signature of Diane Rauh] City Clerk