

★ Roll Call Number

11-1461

Agenda Item Number

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Date August 29, 2011

APPROVAL OF PRELIMINARY TERMS OF AGREEMENT FOR ECONOMIC DEVELOPMENT FORGIVABLE LOAN TO LIFE CARE SERVICES, LLC

WHEREAS, the accompanying Council Communication sets forth the preliminary terms of agreement for an economic development forgivable loan to Life Care Services, LLC for job retention and creation in lease space at the Capital Square; and

NOW, THEREFORE, BE IT RESOLVED that the preliminary terms of agreement are hereby received, filed and approved and the City Manager and Legal Department are hereby directed to proceed with negotiations of formal agreements with Life Care Services, LLC consistent with the terms set forth in the accompanying Council Communication.

(Council Communication No. 11-571 Attached)

Moved by Hensley to adopt.

APPROVED AS TO FORM:

Lawrence R. McDowell Deputy City Attorney

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

Y. M. Franklin Council Mayor

Diane Rauh City Clerk

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NOT
USED