

★ Roll Call Number
11- 2129

Agenda Item Number
31A

Date December 19, 2011

RESOLUTION APPROVING WEST END LOFTS, L.L.C. APPLICATION FOR ENTERPRISE ZONE BENEFITS FOR A HOUSING PROJECT IN THE GATEWAY 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"), on May 8, 2009 by Roll Call 09-865, the City Council designated the Gateway Enterprise Zone, which the State of Iowa subsequently certified, pursuant to Iowa Code Sections 15E.196 (2001); and

WHEREAS, West End Lofts, L.L.C., the developer, requests approval of its application for enterprise zone benefits for the construction of 37 residential units in the Gateway Enterprise Zone involving a total investment of approximately \$6,835,000 million.

WHEREAS, the Developer's application appears to meet all of the requirements for enterprise zone benefits; and

WHEREAS, Council is requested to recommend approval of the Developer's application for Enterprise Zone benefits to the Commission as well as the Iowa Economic Development Authority ("IEDA"), 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 application describing how the West End Lofts, L.L.C. project meets the requirements for enterprise zone benefits, herein referenced as Exhibit "A" is accepted.
2. The West End Lofts, L.L.C. applications are recommended for approval to the Des Moines Enterprise Zone Commission and to IEDA.
3. The Office of Economic Development is directed to transmit a copy of this Roll Call to the Commission and to IEDA and to conduct project compliance monitoring.
4. Upon IEDA 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 West End Lofts, L.L.C. project to receive enterprise zone benefits.

(Council Communication No. 11- 766)

MOVED by Hensley to adopt.

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APPROVED AS TO FORM:



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.

T. M. Franklin Mayor
 City Council

Diane Rauh City Clerk