

Date January 23, 2012

APPROVING RENTAL DEVELOPMENT AGREEMENT WITH HOME OPPORTUNITIES  
MADE EASY, INCORPORATED (HOME, INC.) FOR 1512 13<sup>TH</sup> STREET IN  
CONJUNCTION WITH THE FOREST AVENUE URBAN RENEWAL PROJECT

WHEREAS, on October 24, 2005 by Roll Call No. 05-2584, the City Council of the City of Des Moines adopted the Forest Avenue Urban Renewal Plan; and

WHEREAS, on September 11, 2006 by Roll Call No. 06-1810, the City Council of the City of Des Moines adopted the Amended Forest Avenue Urban Renewal Plan; and

WHEREAS, on October 22, 2007 by Roll Call No. 07-2020, the City Council of the City of Des Moines established fair market value and authorized voluntary acquisition for property located at 1512 13<sup>th</sup> Street for the Forest Avenue Urban Renewal Project; and

WHEREAS, the Real Estate Division acquired the property located at 1512 13<sup>th</sup> Street through negotiation with the property owner and demolished the house; and

WHEREAS, Home Opportunities Made Easy, Incorporated (Developer) has proposed development of five rental units to be located at the northwest corner of 13<sup>th</sup> and Clark Streets; and

WHEREAS, the City of Des Moines Community Development Department has negotiated a Development Agreement with the Developer which provides that Developer shall undertake construction of five rental units in combination with adjacent lots; and

WHEREAS, the Property is located in the Forest Avenue Urban Renewal Project Area ("Project Area:") and is being developed as an initiative to stimulate investment of surrounding properties in the Project Area, to assist in preventing the development or spread of future slums or blighted areas, and to otherwise carry out the purposes of Iowa Code Chapter 403.

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

1. The City Council hereby makes the following findings in support of the Development Agreement:
  - a. The development assistance and the obligations assumed by the Developer under the Development Agreement will generate the following gains and benefits: (i) provide affordable housing in decent, safe and sanitary conditions, (ii) encourage further investment and attract and retain residents in the Project Area.
  - b. The development of the property will further the objectives of the Forest Avenue Urban Renewal Project.

★ **Roll Call Number**

12-0128

**Agenda Item Number**

41A

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- c. The development of the Property in accordance with the Development Agreement and resulting housing opportunities would not occur without the economic incentives provided by the Development Agreement and the public gains and benefits are warranted in comparison to the amount of economic incentives.
- d. The development of the Property pursuant to the Development Agreement and the fulfillment generally of the Development Agreement are in the vital and best interests of the City and the health, safety, morals and welfare if its citizens.
- 2. The Development Agreement with the Developer, which is on file in the Office of the City Clerk is hereby approved and the Mayor is hereby authorized and directed to sign the Development Agreement on behalf of the City and the City Clerk or Chief Deputy City Clerk is hereby authorized and directed to attest to the Mayor's signature.
- 3. The Community Development Director or his designees are hereby authorized and directed to administer the Development Agreement on behalf of the City, to monitor compliance by Developer with the terms and conditions of the Development Agreement and to forward to the City Council all matters and documents that require City Council review and approval in accordance with the Development Agreement.

(City Council Communication No. 12-028 )

MOVED BY Griess TO ADOPT

FORM APPROVED:

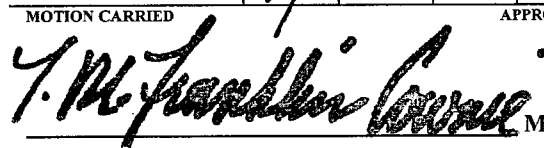
  
 Michael F. Kelley  
 Assistant City Attorney

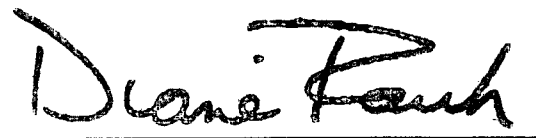
COUNCIL ACTION	YEAS	NAYS	PASS	ABSENT
COWNIE	✓			
COLEMAN	✓			
GRIESS	✓			
HENSLEY	✓			
MAHAFFEY	✓			
MEYER	✓			
MOORE	✓			
TOTAL	7			

**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.

MOTION CARRIED APPROVED  
  
 T. M. Franklin Mayor

  
 Diane Rauh City Clerk