



Roll Call Number

12-1843

Agenda Item Number

24A

Date December 3, 2012

**RESOLUTION AUTHORIZING APPLICATION FOR
ENTERPRISE ZONE CERTIFICATION FOR THE
PROPOSED YEADER VILLAGE ENTERPRISE ZONE**

WHEREAS, the Code of Iowa , Sections 15E.191 thru 15E.197 provides that certain eligible cities and counties may designate areas as enterprise zones and apply to the State of Iowa for enterprise zone certification to facilitate economic reinvestment in economically distressed areas; and,

WHEREAS, businesses, excluding retail or those whose entrance is limited by a cover charge or membership requirement, that invest in housing or create employment opportunities within a certified enterprise zone may be eligible to receive certain State tax incentives, which include corporate income tax credits, job training, investment, and research and development tax credits and a refund of sales, service and use taxes paid on materials used in construction contracts; and,

WHEREAS, the proposed Yeader Village Enterprise Zone contains approximately 2.633 acres, is located at 4315 SE 14th Street, and is proposed to be created for the purpose of encouraging reinvestment and redevelopment of such land; and,

WHEREAS, the City has determined that the proposed Yeader Village Enterprise Zone meets the eligibility criteria for certification under *Iowa Code* Section 15E.194(2)(d), because the commercial property in the area, being the only class of property in the area for tax purposes, has an average valuation of less than 75% of the City-wide average for improved commercial property based on 2011 valuations, and under *Iowa Code* Section 15E.194(2)(e) because the area is a blighted area as defined in *Iowa Code* Section 403.17; and,

WHEREAS, it is in the best interests of the citizens of the City of Des Moines to pursue enterprise zone certification of the proposed Yeader Village Enterprise Zone by the Iowa Economic Development Authority ("IEDA").

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

1. The proposed Yeader Village Enterprise Zone is hereby designated as an Enterprise Zone pursuant to the Code of Iowa, Section 15E.192 (2), subject to certification by IEDA.
2. The Mayor is hereby authorized to execute, where necessary, the accompanying application and any additional documents that may be required in the future to certify the Yeader Village Enterprise Zone and the City Manager or his designee is hereby authorized to submit the application and to provide the necessary follow-up assistance to

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pursue certification of the Yeader Village Enterprise Zone.

3. The Mayor and City Clerk are authorized to take all such actions necessary in order to carry out the provisions of this Roll Call.
4. Subject to certification of the Yeader Village Enterprise Zone by IEDA:
 - a. The City Clerk shall file this Roll Call and notice of the certification of the Yeader Village Enterprise Zone with the Polk County Assessor and the Polk County Auditor.
 - b. Eligible businesses locating or expanding in the Yeader Village Enterprise Zone shall be eligible for the benefits allowed within designated enterprise zones.

(Council Communication No. 12-602)

MOVED by Hensley to adopt.

FORM APPROVED:

Roger K. Brown

Roger K. Brown

Assistant City Attorney

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

MOTION CARRIED

APPROVED

T. M. Franklin 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.

Diane Rauh

City Clerk