

★ Roll Call Number

12-1861

Agenda Item Number

36A

Date December 3, 2012

AUTHORIZING CITY MANAGER TO SIGN IOWA FINANCE AUTHORITY FORM "5S LOCAL CONTRIBUTING EFFORT" FOR A LOW INCOME HOUSING TAX CREDIT APPLICATION FOR BROADWAY HEIGHTS AT 4282 EAST 50TH STREET TO BE SUBMITTED FOR FUNDING IN THE 2013 ROUND

WHEREAS, applications for Low Income Housing Tax Credits (LIHTC) are due on December 10, 2012; and

WHEREAS, the application requires that the City complete and execute Form "5S Local Contributing Effort", that indicates any monetary contribution for the project; and

WHEREAS, the Hubbell Development, 6900 Westown Parkway, West Des Moines, IA 50265 has asked for such form to be completed for a proposed development at 4282 East 50th Street; and

WHEREAS, the development will use the following local contributions from the City of Des Moines; and

Type	Project	Project Address	Affordable Units	Market/ On-Site Manager	Local Contributing Effort
New	Broadway Heights	4282 East 50th Street	65	0	5 Yr. Tax Abatement and Enterprise Zone

WHEREAS, a draft of the form for the project is on file in the City Clerk's office.

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

1. The City Manager or his designee should complete and sign the "Form 5S Local Contributing Effort" currently on file in the City Clerk's office for the project identified above.

2. In the event that any of the project characteristics mentioned above should change prior to the issuance of a building permit, the dollars on the Local Contributing Effort Form should be re-evaluated.

(Council Communication No. 12- 606)

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MOVED by Mahaffey to continue to a special Council meeting on Friday, December 7, 2012

Form Approved:

Roger K Brown

Roger Brown
Assistant City Attorney

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

MOTION CARRIED

APPROVED

T. M. Franklin Council 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