

Date December 7, 2012

RESOLUTION APPROVING APPLICATION TO THE IOWA ECONOMIC
DEVELOPMENT AUTHORITY FOR ENTERPRISE ZONE BENEFITS FOR THE
BROADWAY HEIGHTS L.L.C., PHASE II PROJECT IN THE NE HUBBELL-
BROADWAY 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") pursuant to Iowa Code §15E.195; and,

WHEREAS, on August 29, 2009 by Roll Call 09-1560, the City Council approved the NE Hubbell-Broadway Enterprise Zone, which the State of Iowa subsequently certified pursuant to Iowa Code Sections 15E.192(3) and 15E.194(2); and,

WHEREAS, Broadway Heights, L.L.C., Phase II, the "Developer", requests approval of its application for enterprise zone benefits for the construction of 90 housing units in the NE Hubbell-Broadway Enterprise Zone involving a total investment of approximately \$8.3 million; and,

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 Broadway Heights, L.L.C., Phase II project meets the requirements for enterprise zone benefits, is accepted.
2. The Broadway Heights, L.L.C. Phase II application is 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 the Broadway Heights, L.L.C. Phase II project to receive enterprise zone benefits.

(continued)

★ Roll Call Number
 12- 1899

Agenda Item Number
4E

Date December 7, 2012

(Council Communication No. 12- 608)

MOVED by Mohaffey 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	6			1

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