



**Date** February 20, 2013

**RESOLUTION APPROVING THE SUBMITTAL OF TWO APPLICATIONS FOR MULTI-FAMILY HOUSING PROJECTS TO THE IOWA ECONOMIC DEVELOPMENT AUTHORITY FOR COMMUNITY DEVELOPMENT BLOCK GRANT-DISASTER RELIEF (CDBG-DR) ROUND V FUNDING**

WHEREAS, the Iowa Economic Development Authority (IEDA) has announced a fifth round of CDBG-DR funding for multi-family housing projects with a maximum award of \$3,000,000 per project and a submittal deadline of March 1, 2013; and,

WHEREAS, IEDA has set aside approximately \$18,000,000 for cities over 50,000 in population, and Des Moines is allowed to submit two projects in this round of funding; and,

WHEREAS, at the City Council workshop on January 7, 2013, the Council reviewed and commented on criteria presented by staff to rank projects, and directed staff to recommend the two projects which best meet the City goals outlined in the criteria and also comply with IEDA requirements; and,

WHEREAS, the City has received applications from the following developers seeking CDBG-DR funding for their projects:

<b>Project Name</b>	<b>Address</b>	<b>Developer</b>	<b>No. of Units</b>	<b>Mixed Use</b>
The Nexus at Gray's Landing	SW 11th & Tuttle Streets	Sherman Associates	142	Yes
390 MLK	390 Martin Luther King Jr. Pkwy	Eychaner Properties Development	52	Yes
Veridian Building at Ingersoll Square	M.L. King Jr. Pkwy & Ingersoll	Newbury Management Company	47	Yes
Broadway Heights Apartments	4216 E. 50th Street	Hubbell Realty Company	46	No
Indianola & Dunham Avenues	1701 SW 2nd Avenue	Neighborhood Development Corp.	45	Yes
Alto Lofts	200 SE 6th Street	Christensen Development	45	Yes
6th Avenue Brickstones	6th & Forest Avenues	Hatch Development Group, LLC	30	Live/Work
Hilltop Cottages	3710 Hubbell Avenue	Conlin Development Group, LLC	30	No
Locust Home	350 E. Locust	East Village Growth Partners, LLC	20	Yes

WHEREAS, for the reasons set forth in the accompanying council communication, the City Manager recommends that the City Council authorize the submittal of the following two projects for CDBG-DR Round V funding by the Iowa Economic Development Authority:

( continued )

★ **Roll Call Number**

13-0267

**Agenda Item Number**

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- 1st Priority      Locust Home project by East Village Growth Partners, LLC
- 2nd Priority      6th Avenue Brownstones project by Hatch Development Group, LLC

NOW THEREFORE, BE IT RESOLVED, by the City Council of the City of Des Moines, Iowa, that after reviewing the project proposals and the City Manager's recommendations, and having considered the presentations and statements made by the applicants and by those supportive and in opposition to each of the project proposals, the two projects identified in the motion below are hereby approved for submittal to the Iowa Economic Development Authority for approval of CDBG-DR Round V funding.

( Council Communication No. 13-074 )

MOVED by Meyer to adopt in accordance with the City Manager's recommendation above, and to direct the City Manager to look at using the land sales proceeds of approximately \$400,000 and all other available sources to assist the other projects, and to work with HUD to get the restrictions on the Section 108 Loan lifted to allow residential development in the Riverpoint West Area.

FORM APPROVED:

Roger K. Brown  
 Roger K. Brown  
 Assistant City Attorney

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

**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

Diane Rauh City Clerk