

Date April 21, 2014

**RESOLUTION APPROVING APPLICATION TO THE DES MOINES
ENTERPRISE ZONE COMMISSION AND THE IOWA ECONOMIC
DEVELOPMENT AUTHORITY FOR ENTERPRISE ZONE BENEFITS
FOR THE 201 EAST LOCUST, L.L.C. PROJECT IN THE
GATEWAY ENTERPRISE ZONE**

WHEREAS, on September 14, 1998, by Roll Call No. 98-2603, the City Council established the Des Moines Enterprise Zone Commission (“Commission”) and on June 21, 1999, by Roll Call 99-2002, the City Council approved the Gateway Enterprise Zone, which was extended on May 18, 2009, by Roll Call 09-865, all of which the State of Iowa subsequently certified pursuant to Iowa Code Sections 15E.194 and 15E.195; and

WHEREAS, 201 East Locust, L.L.C. (“Developer”), requests approval of its application for Enterprise Zone benefits for the construction of 124 housing units in the Gateway Enterprise Zone involving a total investment of approximately \$30 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 to 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 Developer’s application describing how the 201 East Locust, L.L.C. project meets the requirements for Enterprise Zone benefits, a copy of which is on file with the City Clerk, is accepted.
2. The 201 East Locust, L.L.C. application for Enterprise Zone benefits is hereby recommended for approval to the Des Moines Enterprise Zone Commission and the Iowa Economic Development Authority.
3. The Office of Economic Development is directed to transmit a copy of this Roll Call to the Commission and to Iowa Economic Development Authority and to conduct project compliance monitoring.
4. Upon Iowa Economic Development Authority approval of the application, the Mayor is authorized to execute, and the City Clerk is directed to attest to his signature, any

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14-0624

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documents necessary for the 201 East Locust, L.L.C. project to receive Enterprise Zone benefits.

(Council Communication No. 14- 183)

MOVED by Hensley to adopt.

FORM APPROVED:

Glenna K. Frank
Glenna K. Frank
Assistant City Attorney

COUNCIL ACTION	YEAS	NAYS	PASS	ABSENT
COWNIE	✓			
COLEMAN	✓			
GATTO	✓			
GRAY	✓			
HENSLEY	✓			
MAHAFFEY	✓			
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