



Roll Call Number

16-0519

Agenda Item Number

52E

Date March 21, 2016

**APPROVAL OF AMENDED JOINT AGREEMENT AUTHORIZING POLK COUNTY
TO PROCEED WITH THE IOWA EVENTS CENTER URBAN RENEWAL AREA**

WHEREAS, by Roll Call No. 15-0269 of February 23, 2015, the City Council of the City of Des Moines approved the preliminary terms of agreement with IEC Hotel Corporation for financial assistance for development of a headquarters hotel connected to the Iowa Events Center ("Hotel"); and

WHEREAS, by Roll Call No. 15-1913 of November 9, 2015, the City Council approved a Development Agreement with Polk County, Iowa and IEC Hotel Corporation for development of the Hotel and by separate resolution of this date the City Council approved an Amended and Restated Development Agreement; and

WHEREAS, to facilitate certain property dispositions and financial assistance from Polk County for the Hotel as contemplated in the Amended and Restated Development Agreement, the County has established the Iowa Events Center Urban Renewal Area within the corporate boundaries of the City of Des Moines; and

WHEREAS, Iowa Code Section 403.17(4) requires a joint agreement between the City and Polk County before Polk County can proceed with said Iowa Events Center Urban Renewal Area projects; and

WHEREAS, the City Council has reviewed the Iowa Events Center Urban Renewal Plan for said Area and has determined that the proposed Area and completion of the eligible projects are in the best interests of the City; and

WHEREAS by Roll Call No. 15-1914 of November 9, 2015, the City Council approved an amended joint agreement authorizing Polk County to proceed with the Iowa Events Center Urban Renewal Area and as a result of an updated description of the property subject to such Urban Renewal Plan another Amended Joint Agreement has been prepared for approval; and

WHEREAS, the amended joint agreement specifically provides limited authority for Polk County to adopt an ordinance pursuant to Iowa Code Section 403.19 implementing tax increment financing on identified property contained in the Iowa Events Center Urban Renewal Area, contingent upon a formal determination by the City Council that the City will not issue tax increment financing bonds for the Iowa Events Center Project.

(Continued on page 2)



Roll Call Number

16-0519

Agenda Item Number

52E

Date March 21, 2016

-2-

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Des Moines, Iowa that the City Council hereby affirms the authorization for Polk County to proceed with the Iowa Events Center Urban Renewal Area as described in the Iowa Events Center Urban Renewal Plan, and the undertaking of the eligible urban renewal projects therein within the boundaries of the City of Des Moines.

BE IT FURTHER RESOLVED that the Amended Joint City/County Agreement between the City and Polk County, on file in the Office of the City Clerk, authorizing Polk County to proceed with the Iowa Events Center Urban Renewal Area projects as described in the Iowa Events Center Urban Renewal Plan, and providing limited and contingent authority to utilize tax increment revenues as set forth therein, is hereby approved and the Mayor is hereby authorized and directed to sign the Amended Joint City/County Agreement on behalf of the City and the City Clerk is directed to attest to the Mayor's signature.

BE IT FURTHER RESOLVED that the Amended Joint City/County Agreement is intended to meet the requirements of Iowa Code Chapter 403.17(4) with respect to the Iowa Events Center Urban Renewal Area in the City of Des Moines.

(Council Communication No. 16-158) Moved by Hensley to adopt.

APPROVED AS TO FORM:

Lawrence R. McDowell
Deputy City Attorney

G:\APPDATA\LEGAL\LAWYERS\LRMRC\Iowa Events Center Urban Renewal Area - Amended Joint Agreement - 3-21-16.docx

Table with 5 columns: COUNCIL ACTION, YEAS, NAYS, PASS, ABSENT. Rows include COWNIE, COLEMAN, GATTO, GRAY, HENSLEY, MOORE, WESTERGAARD, and TOTAL.

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.

Mayor signature: T. McFranklin

City Clerk signature: Diane Rauh