

★ Roll Call Number

16-0576

Agenda Item Number

33

Date April 11, 2016

RESOLUTION APPROVING SPONSORSHIP OF AN APPLICATION FOR FINANCIAL ASSISTANCE TO THE IOWA ECONOMIC DEVELOPMENT AUTHORITY UNDER THE HIGH QUALITY JOBS PROGRAM FOR EXCELL MARKETING, LC.

WHEREAS, Excell Marketing, LC. (hereinafter "Company") has proposed to initiate a \$5.3 million economic development project that will expand its existing facility at 5501 Park, Des Moines and create up to 58 new jobs over the next three years in the City of Des Moines, subject to receipt of satisfactory City and State of Iowa assistance; and

WHEREAS, Company plans to submit an application for financial assistance for the proposed economic development project to the Iowa Economic Development Authority (IEDA) under the High Quality Jobs (HQJ) program, and is seeking the City's support in requesting assistance from the IEDA; and

WHEREAS, the IEDA staff anticipate that Company may be eligible for up to \$305,000 in state tax credits and refund of sales, service and use tax refund under the HQJ program, subject to the receipt and review of a full application and meeting all program requirements, thereby requiring a local community match from local property tax exemptions under the City's Third Restated Urban Revitalization Plan for the Citywide Urban Revitalization Area.

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

1. City sponsorship of the Excell Marketing, LC. application to the Iowa Economic Development Authority, for State assistance under the High Quality Jobs Program for the creation of jobs in the City of Des Moines, is hereby approved, and the Mayor is hereby authorized and directed to sign a recommendation to the Authority, upon an application form approved by the City Manager and Legal Department, on behalf of the City for such purpose.

(Council Communication No. 16-181)

FORM APPROVED:

Thomas G. Fisher Jr. Assistant City Attorney

MOVED by Coleman to adopt.

Table with 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.

T. M. Franklin Council Mayor

Diane Rauh City Clerk