

★ Roll Call Number

16-1212

Agenda Item Number

29

Date July 25, 2016

COMMUNICATION FROM THE CITY MANAGER REGARDING PRELIMINARY TERMS OF AGREEMENT WITH NEIGHBORHOOD DEVELOPMENT CORPORATION, FOR DEVELOPMENT OF A 50-UNIT MULTIFAMILY HOUSING PROJECT AT 3201 FOREST AVENUE

WHEREAS, Neighborhood Development Corporation ("NDC") is proposing to assemble and develop five parcels of property located along Forest Avenue between 32nd and 33rd streets along Forest Avenue 3201 Forest Avenue, and

WHEREAS, In conjunction with the creation of a new urban renewal plan the proposal will have the goal of eliminating blight, including enhancing, four parcels that are classified as below normal condition, in an area generally characterized by underutilized parcels, parcels that are not adequately sized for redevelopment without assemblage with other land, and dilapidated buildings which pull down the economic viability of the area, and create a need for revitalization; and

WHEREAS, NDC has provided the Office of Economic Development with a financial analysis of the project and seeks a financial assistance package to be provided from project generated tax increment as more specifically described in the accompanying Council Communication.

(Council Communication No. 16- 429 )

MOVED by Hensley to approve the preliminary terms of agreement as set forth in the accompanying Council Communication, and to direct the City Manager or his designee to negotiate final terms of agreement for future consideration by the City Council.

FORM APPROVED:

Thomas G. Fisher Jr.

Assistant City Attorney

Table with 5 columns: COUNCIL ACTION, YEAS, NAYS, PASS, ABSENT. Rows include COWNIE, COLEMAN, GATTO, GRAY, HENSLEY, MOORE, WESTERGAARD, and TOTAL (7 yeas).

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

Y. M. Franklin Council Mayor