



Roll Call Number

16-1528

Agenda Item Number

51

Date September 12, 2016

**RESOLUTION APPROVING ECONOMIC DEVELOPMENT ASSISTANCE
CONTRACT WITH THE IOWA ECONOMIC DEVELOPMENT AUTHORITY,
EXCELL MARKETING L.C., CAROL S. MAVERAKIS IRREVOCABLE TRUST AND
SUSAN G. SEIDLER IRREVOCABLE TRUST, WITH THE CITY OF DES MOINES
UNDER THE HIGH QUALITY JOBS PROGRAM, AND APPROVING RELATED
DEVELOPMENT AGREEMENT**

WHEREAS, on April 11, 2016, by Roll Call No. 16-057, the City Council approved a resolution in support of an application by Excell Marketing L.C., Carol S. Maverakis Irrevocable Trust and Susan G. Seidler Irrevocable Trust (collectively, "Developer") to the Iowa Economic Development Authority (IEDA) for State assistance under the High Quality Jobs program for the \$ 5.3 million, 40,000 square foot expansion of its facility located at 5501 Park Avenue, Des Moines; and

WHEREAS, the project has received approval from the Iowa Economic Development Authority's (IEDA's) High Quality Jobs Program Program for a to \$176,000 in state of Iowa investment tax credits and \$129,000 in refund of sales, service and use tax on construction materials tax credit award, with required local match in the form of tax abatement pursuant to compliance with the City-wide Urban Revitalization Plan; and

WHEREAS, City staff have negotiated the Economic Development Assistance Contract (No. 16-TC-049) between IEDA, Developer, and the City, in form on file in the office of the City Clerk, setting forth Developer's obligations under the High Quality Jobs Program Program and the City's obligations in regard to the local match requirement; and

WHEREAS, City staff have further negotiated the Development Agreement between Developer and the City, in form on file in the office of the City Clerk, setting forth Developer's obligations to comply with the City-wide Urban Revitalization Plan in exchange for City support of the IEDA Economic Development Assistance Contract.

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

1. The Economic Development Assistance Contract (No. 16-TC-049) by Developer, the City of Des Moines, and the Iowa Economic Development Authority, is hereby approved in the form on file in the office of the City Clerk, and the Mayor is hereby authorized and directed to execute the Agreement on behalf of the City of Des Moines.
2. The Development Agreement by Developer and the City of Des Moines is hereby approved in the form on file in the office of the City Clerk, and the Mayor is hereby authorized and directed to execute the Agreement on behalf of the City of Des Moines.

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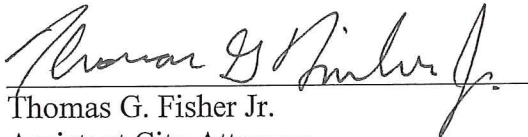
Date September 12, 2016

- 3. The City Manager or his designees are hereby authorized and directed to administer the Economic Development Assistance Contract (No. 16-TC-049) and the Development Agreement on behalf of the City, and to monitor compliance by the Developer with the terms and conditions of the Agreements.

(Council Comm. No. 16-520)

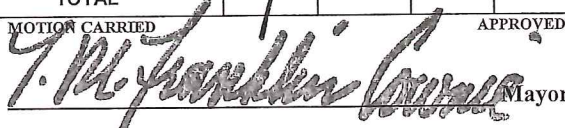
MOVED by Gatto to adopt.

FORM APPROVED:


 Thomas G. Fisher Jr.
 Assistant City Attorney

COUNCIL ACTION	YEAS	NAYS	PASS	ABSENT
COWNIE	✓			
COLEMAN	✓			
GATTO	✓			
GRAY	✓			
HENSLEY	✓			
MOORE	✓			
WESTERGAARD	✓			
TOTAL	7			

MOTION CARRIED 7 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