

★ Roll Call Number

16-1533

Agenda Item Number

56 B

Date September 12, 2016

RESOLUTION APPROVING ECONOMIC DEVELOPMENT ASSISTANCE CONTRACT BETWEEN COGNIZANT TECHNOLOGY SOLUTIONS U.S. CORPORATION WITH THE IOWA ECONOMIC DEVELOPMENT AUTHORITY

WHEREAS, Cognizant Technology Solutions U.S. Corporation ("Developer") entered into an agreement with the Iowa Economic Development Authority ("IEDA") to move its operations to and lease 50,000 square feet in Two Ruan Center; and

WHEREAS, the project has received approval from the Iowa Economic Development Authority's (IEDA's) High Quality Jobs Program for \$7000 per new qualified job, equating to \$322,000 for 46 of the 116 HQJ jobs and a sales tax refund on construction materials for tenant improvements, estimated at \$65,130; and

WHEREAS, the City will not be a party to the agreement; and

WHEREAS, IEDA and Developer seek the City's 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 City Council of the City of Des Moines does hereby express its support for the application to the IEDA and the agreement.
2. The Mayor and the City Manager are hereby authorized and directed to sign any forms required by the Administrative Rules of the IEDA to evidence the City's support for the application and agreement, upon approval of the same by the City Legal Department.
3. The Office of Economic Development is directed to transmit a copy of this resolution and Roll Call to Developer for submittal to the IEDA.

(Council Comm. No. 16-527)

Moved by Gatto to adopt.

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.

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.

Signature of T. M. Franklin, Mayor

Signature of Diane Rauh, City Clerk