



Roll Call Number

17-0878

Agenda Item Number

35

Date May 22, 2016

RESOLUTION APPROVING SPONSORSHIP OF AN APPLICATION FOR FINANCIAL ASSISTANCE TO THE IOWA ECONOMIC DEVELOPMENT AUTHORITY UNDER THE HIGH QUALITY JOBS PROGRAM FOR SIEGWERK USA CO.

WHEREAS, Siegwark USA Co. (hereinafter "Company") has proposed to initiate a \$10 million economic development project that will expand its existing facility at 2525 SW 56th Street, Des Moines and retain two jobs over the next five 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 \$375,000 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 provided for under IAC Chapter 427B Industrial Tax Abatement with a 5-year declining percentage schedule.

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

- 1. City sponsorship of the Siegwark USA Co. application to the Iowa Economic Development Authority, for State assistance under the High Quality Jobs Program for new investment and the retention of jobs in the City of Des Moines, is hereby approved.
2. 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.
3. The Office of Economic Development is directed to transmit a copy of this resolution and roll call to Company for submittal to the IEDA.

(Council Communication No. 17-429)

Moved by Gatto to adopt

FORM APPROVED: Thomas G. Fisher Jr.

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.

Handwritten signature of T. M. Franklin, Mayor

Handwritten signature of Diane Rauh, City Clerk