



Roll Call Number

17-1574

Agenda Item Number

36

Date September 11, 2017

APPROVAL OF CONTRACT AMENDMENT TO ECONOMIC DEVELOPMENT ASSISTANCE CONTRACT BETWEEN VOYA SERVICES COMPANY AND THE IOWA ECONOMIC DEVELOPMENT AUTHORITY

WHEREAS, On May 22, 2017, by Roll Call Number 17-0879, the City Council approved an Economic Development Assistance Contract between Voya Financial, Inc. Company ("Voya Financial"), the Iowa Economic Development Authority (IEDA), and the City of Des Moines under the IEDA's High Quality Jobs Program for investment tax credits and sales tax refund on construction materials for tenant improvements with a City parking agreement as a local match; and

WHEREAS, subsequent to that approval, Voya Financial and IEDA concluded that the contract should be between a different entity related to Voya Financial, IEDA, and the City; and

WHEREAS, IEDA and Voya Financial entered into an amendment, requiring approval by the City, to the contract changing Voya Financial to Voya Insurance and Annuity Company and its Affiliates, IEDA, and the City. The amendment places no additional obligations on the City.

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

The Contract Amendment to Economic Development Assistance Contract (No. 17-TC-037) by Voya Financial, 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 City Manager is hereby authorized and directed to execute the Amendment on behalf of the City of Des Moines.

Moved by Coleman 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