

★ Roll Call Number

20-1883

Agenda Item Number

27B

Date November 23, 2020

RESOLUTION APPROVING SPONSORSHIP OF APPLICATION FOR BUSINESS FINANCIAL ASSISTANCE TO THE IOWA ECONOMIC DEVELOPMENT AUTHORITY (IEDA) UNDER THE HIGH QUALITY JOBS PROGRAM FOR ELECTRO MANAGEMENT CORP. AND ELECTRICAL POWER PRODUCTS, INC. (BRITT BAKER) FOR A 60,000 SQUARE FOOT ADDITION TO THE EXISTING PRODUCTION FACILITY LOCATED AT 4240 ARMY POST ROAD

WHEREAS, Electro Management Corp. and Electrical Power Products, Inc. (“EP2”) (collectively Developer), Britt Baker, CEO, proposes to construct an addition to its existing 242,800 square-foot production and office facility located at SW 42nd and Army Post Road and has requested City support for its Business Financial Assistance application to the Iowa Economic Development Authority (IEDA) for state tax incentives under IEDA's High Quality Jobs Program; and

WHEREAS, the application requires the submission of a resolution in support of the project by the community in which the project will be located, which requirement is intended to be satisfied by this Roll Call and resolution; and

WHEREAS, in exchange for creating two additional jobs that pay at the High Quality Jobs program thresholds, Developer may be eligible for \$108,669.00 in State investment tax credits and \$135,978.00 in sales, service, and use tax refund paid out during the construction of the project; and

WHEREAS, the High Quality Jobs Program requires that the City support the application by Developer, enter into an agreement with IEDA, and provide a local community match in the form of the economic development assistance to be provided in exchange for Developer’s construction of the Phase I-A Improvements, as described in the First Amendment to Urban Renewal Development Agreement approved concurrently herewith.

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 expresses its support for the application to and an agreement with IEDA, conditioned on Developer filing its application for assistance under the High Quality Jobs Program for the creation of two additional jobs, with terms as outlined in this Resolution and the Council Communication.
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 of the application and agreement, subject to approval as to form by the City Legal Department.

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- 3. The City Manager is hereby authorized and directed to negotiate final terms of an Agreement with IEDA to provide this assistance, as stated above, for consideration by and approval of the City Council.
- 4. 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. 20-506)

MOVED BY Gatto TO ADOPT.

APPROVED AS TO FORM:

/s/ Glenna K. Frank
Glenna K. Frank, Assistant City Attorney

COUNCIL ACTION	YEAS	NAYS	PASS	ABSENT
COWNIE	✓			
BOESEN	✓			
GATTO	✓			
GRAY	✓			
MANDELBAUM	✓			
VOSS	✓			
WESTERGAARD	✓			
TOTAL	7			

CERTIFICATE

I, P. KAY CMELIK, 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.

P. M. Franklin Cownie
Mayor

P. Kay Cmelik
City Clerk