



Roll Call Number

23-1006

Agenda Item Number

41

Date July 17, 2023

RESOLUTION FIXING DATE FOR A MEETING ON THE AUTHORIZATION OF THE ISSUANCE OF NOT TO EXCEED \$5,000,000 GENERAL OBLIGATION URBAN RENEWAL BONDS OR CAPITAL LOAN NOTES OF THE CITY OF DES MOINES, STATE OF IOWA (FOR URBAN RENEWAL PURPOSES (UR)), AND PROVIDING FOR PUBLICATION OF NOTICE THEREOF

WHEREAS, by Roll-Call No. 00-788, adopted March 20, 2000, this Council found and determined that certain areas located within the City are eligible and should be designated as an urban renewal area under Iowa law, and approved and adopted the Urban Renewal Plan for the Metro Center Urban Renewal Area (which was created by the consolidation of the Riverpoint Capitol-Center Development Area Urban Renewal Project and the Capitol-Center Development Area Urban Renewal Project by Roll-Call No. 00-788 as the Ninth Amendment to the Riverpoint Capitol-Center Development Area Urban Renewal Plan and Roll-Call No. 00-789 as the Thirty-Third Amendment to the Capitol-Center Development Area urban Renewal Plan), which Plan is on file in the office of the Recorder of Polk County, Iowa; and

WHEREAS, by Roll-Call No. 00-1927, 00-4270, 00-4536, 00-4679, 01-3224, 02-1596, 03-1800, 07-1015, 08-2228, 11-0628, 12-1970, 13-0239, 13-1028, 14-0437, 14-1320, 15-1173, 15-1996, 16-0514, 17-0151, 17-0620, 17-1786, 18-0628, 18-1802, 19-0752, 19-1772, 20-0655, 20-2147, 21-1029, 21-1676, 22-0605 and 22-1840 this Council approved and adopted Amendments No. 1-32 to the Plan for the Metro Center Urban Renewal Area; and

WHEREAS, it is deemed necessary and advisable that the City of Des Moines, State of Iowa, should provide for the issuance of General Obligation Urban Renewal Bonds or Capital Loan Notes, to the amount of not to exceed \$5,000,000, as authorized by Sections 384.24A, 384.25 and 403.12, of the Code of Iowa, for the purpose of providing funds to pay costs of carrying out urban renewal purpose project(s) as hereinafter described; and

WHEREAS, before issuing General Obligation Urban Renewal Bonds or Capital Loan Notes, it is necessary to comply with the provisions of Chapters 384 and 403 of the Code of Iowa, and to publish a notice of the proposal to issue such Bonds or Capital Loan Notes and the right to petition for an election.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF CITY OF DES MOINES, STATE OF IOWA:



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Section 1. That this Council meet in the Council Chambers, City Hall, Des Moines, Iowa, at 5:00 P.M., on the 7th day of August, 2023, for the purpose of taking action on the matter of the authorization of the issuance of not to exceed \$28,000,000 General Obligation Urban Renewal Bonds, for urban renewal purposes, the proceeds of which bonds will be used to provide funds to pay the costs of aiding in the planning, undertaking and carrying out of urban renewal projects under the authority of Iowa Code chapter 403, and the Urban Renewal Plan for the Metro Center Urban Renewal Area, including acquisition and improvement of a parking ramp.

Section 2. To the extent any of the projects or activities described in this resolution may be reasonably construed to be included in more than one classification under Subchapter III of Chapter 384 of the Code of Iowa, the Council hereby elects the "essential corporate purpose" classification and procedure with respect to each such project or activity, pursuant to Section 384.28 of the Code of Iowa.

Section 3. That the Clerk is hereby directed to cause at least one publication to be made of a notice of the meeting, in a legal newspaper, printed wholly in the English language, published at least once weekly, and having general circulation in the City. The publication to be not less than ten clear days nor more than twenty days before the date of the public meeting on the proposed issuance.

Section 4. The notice of the proposed action to issue bonds or notes shall be in substantially the form attached as Exhibit A to this roll call.



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(Council Communication No. 23- 354)

MOVED by Gatto to adopt.

Second by Boesen.

FORM APPROVED:

Thomas G. Fisher, Jr.

Deputy City Attorney

COUNCIL ACTION	YEAS	NAYS	PASS	ABSENT
COWNIE	✓			
BOESEN	✓			
GATTO	✓			
MANDELBAUM	✓			
SHEUMAKER				✓
VOSS	✓			
WESTERGAARD	✓			
TOTAL	6			1

MOTION CARRIED

APPROVED

J. M. Frankin Cownie Mayor

CERTIFICATE

I, LAURA BAUMGARTNER, 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.

Laura Baumgartner

City Clerk