



Roll Call Number

24-1354

Agenda Item Number

26

Date October 7, 2024

APPROVING FIRST AMENDMENT AND ASSIGNMENT OF GRANT AGREEMENT WITH ALLEY LANDING LIMITED PARTNERSHIP AND ERIE OHIO CAPITAL CDFI FUND, LLC FOR CONSTRUCTION OF A NEW AFFORDABLE HOUSING PROJECT

WHEREAS, on April 10, 2023, by Roll Call No. 23-0499, the City Council authorized the City Manager to negotiate and execute a Grant Agreement with Alley Landing Limited Partnership to support the construction of an affordable housing project at 2701 Douglas Avenue ("Project"); and

WHEREAS, the Agreement was executed on April 18, 2023; and

WHEREAS, the parties now wish to amend the Agreement to update the affordability requirements therein and assign the Agreement from the Alley Landing Limited Partnership to Erie Ohio Capital CDFI Fund, LLC.

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

- 1. The First Amendment to and Assignment of Grant Agreement between the City and Alley Landing Limited Partnership and Erie Ohio Capital CDFI Fund, LLC is hereby approved and, subject to the Legal Department's approval of the Agreement as to form, the City Manager is hereby authorized and directed to sign said Amendment.

MOVED by Coleman to adopt. Second by SIMONSON.

FORM APPROVED:

/s/ Lisa A. Wieland

Lisa A. Wieland, Assistant City Attorney

(Council Communication No. 24-383)

Table with 5 columns: COUNCIL ACTION, YEAS, NAYS, PASS, ABSENT. Rows include BOESEN, SIMONSON, VOSS, COLEMAN, WESTERGAARD, MANDELBAUM, GATTO, and TOTAL (7 yeas).

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.

Mayor signature: Connie Boesen

City Clerk signature: Laura Baumgartner