



Roll Call Number

26-0751

Agenda Item Number

34

Date June 29, 2026

RESOLUTION AUTHORIZING ADVANCEMENT OF COSTS FOR AN URBAN RENEWAL PROJECT IN THE OAK PARK-HIGHLAND PARK URBAN RENEWAL AREA AND CERTIFICATION OF EXPENSES INCURRED BY THE CITY FOR PAYMENT UNDER IOWA CODE SECTION 403.19

WHEREAS, the City of Des Moines has adopted the Urban Renewal Plan for the Oak Park-Highland Park Urban Renewal Area, as amended (the "Plan") for the purpose of undertaking urban renewal projects including the project described as the acquisition of real property locally known as 206, 208, and 210 Euclid Avenue (the "Real Estate") within the Metro Center Urban Renewal Area; and

WHEREAS, costs related to the acquisition of the Real Estate have been approved by City Council on May 18, 2026 by Roll Call No. 26-0603 are \$600,000 and the City intends to advance the costs of such acquisition from account S743 (the "Account"), a sub-fund of the City general fund and thereafter reimburse said account with Oak Park-Highland Park Urban Renewal Area tax increment; and

WHEREAS, it is the intention of the City to certify the amount of funds advanced for reimbursement under Iowa Code Section 403.19 before December 31, 2026; and

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

1. The City Council hereby finds that the purchase of the Real Estate is necessary for its redevelopment in conformance with the Plan and advancement of the purchase price from the Account is hereby approved.
2. The advance of such funds shall be treated as an internal loan to the special fund(s) created pursuant to Iowa Code § 403.19 for the Urban Renewal Area, and such loan shall be certified as an indebtedness payable from such fund, and shall be repaid from the tax increment revenues received with respect to the Urban Renewal Area, as those funds become available.

(Council Communication No. 26-232)

MOVED by Gatto to adopt. Second by Voss.

FORM APPROVED:

/s/ Gary D. Goudelock Jr.

Gary D. Goudelock Jr.

Assistant City Attorney

★ Roll Call Number

26-0751

Agenda Item Number

34

Date June 29, 2026

COUNCIL ACTION	YEAS	NAYS	PASS	ABSENT
BOESEN	✓			
SIMONSON	✓			
VOSS	✓			
BARRON	✓			
WESTERGAARD	✓			
MANDELBAUM	✓			
GATTO	✓			
TOTAL	7			

MOTION CARRIED

APPROVED

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.

Connie Boesen

Mayor

Laura Baumgartner

City Clerk