

ORDINANCE NO. 14,913

AN ORDINANCE giving prior approval for a partial exemption from property taxation on the value to be added by new construction to industrial real estate located at 1701 East Euclid in accordance with Chapter 427B of the Iowa Code and of Des Moines Ordinance No. 11,038.

WHEREAS, the property is more specifically described as:

-EX S 1183.31F MEAS ON E LN- LT 5 LYG E OF RR ROW OP S 1/2 NW 1/4 SEC 25-79-24; AND -EX TRI PC BNG E 147F ON N LN & N 312F ON E LN- W 335F S OF EUCLID N 1/2 NE 1/4 SEC 25-79-24 & -EX S 1208.31F- W 335F SW 1/4 NE 1/4 SEC 25-79-24; AND -EX IREG PC MEAS W 222F N LN & W 192.58F S LN & N 217F W LN & N 215F E LN- LT 19 BROWNS LOWLAND PLACE.

WHEREAS, pursuant to Chapter 427B of the Iowa Code and City of Des Moines Ordinance No. 11,038, the City Council is authorized to give prior approval for a partial exemption from property taxation on the value to be added by new construction to industrial real estate; and

WHEREAS, CFI Sales, Inc. has requested that the City Council give such prior approval to a project involving the reconstruction and refitting of an industrial building at 1701 East Euclid which building improvements will cost approximately \$5,050,000; and

WHEREAS, pursuant to Section 1(a) of Ordinance No. 11,038, the Iowa Department of Economic Development has recommended that the City Council approve the request for prior approval for partial tax exemption for the building reconstruction and refitting project which will constitute new construction on the basis that (1) the reconstruction of the building is required due to economic obsolescence, (2) the reconstruction is necessary to implement recognized industry standards for the manufacture and processing of specific products, and (3) the reconstruction is required for the owner of the building to continue to competitively manufacture or process those products; and

WHEREAS, pursuant to Section 3(2) of Ordinance No. 11,038, before the City Council may give such prior approval to a proposal, it must schedule a public hearing and public notice of same, and "at least thirty days after such hearing the city council, by ordinance, may give its prior approval of a tax exemption"; and

WHEREAS, pursuant to Roll Call No. 09-2127, dated December 7, 2009, the City Council scheduled the required public hearing for December 21, 2009, and authorized publication of notice thereof; and

WHEREAS, after due notice, the public hearing was held before the City Council on December 21, 2009; and

WHEREAS, at the conclusion of the public hearing, the City Council, pursuant to Roll Call No. 09-2315, directed the Legal Department to prepare this ordinance for first consideration by the City Council on January 25, 2010, for the purpose of establishing this Council's prior approval of a partial tax exemption for the CFI Sales, Inc. reconstruction and refitting project in accordance with Section 3(2) of said Ordinance No. 11,038; NOW, THEREFORE,

Be It Ordained by the City Council of the City of Des Moines, Iowa:

Section 1. That the City Council finds that the entire industrial building reconstruction and refitting project of CFI Sales, Inc. costing approximately \$5,050,000 at 1701 East Euclid is in conformance with the zoning for the City and constitutes new construction eligible for a tax exemption under Chapter 427B of the Iowa Code City of Des Moines Ordinance No. 11,038 in that (1) the reconstruction of the building is required due to economic obsolescence, (2) the reconstruction is necessary to implement recognized industry standards for the manufacture and processing of specific products, and (3) the reconstruction is required for the owner of the building to continue to competitively manufacture or process those products; and

Sec. 2. That the exemption shall be available for five years for the portion of the project otherwise qualified and for which an exemption has not previously been granted, and the amount of such exemption shall be determined in accordance with the schedule set forth in Section 2 of City of Des Moines Ordinance No. 11,038.

Sec. 3. That the exemption given prior approval hereunder shall be allowed only if all the new construction has been completed and found to be qualified real estate.

Sec. 4. That the proceedings to give prior approval for partial tax exemption by this ordinance for the industrial building reconstruction and refitting project of CFI Sales, Inc. are hereby determined to comply with City of Des Moines Ordinance No. 11,038.

Sec. 5. This ordinance shall constitute prior approval for partial tax exemption under Iowa Code Chapter 427B for the industrial building reconstruction and refitting project of CFI Sales, Inc.

Sec. 6. That a certified copy of this ordinance and Ordinance No. 11,038 shall be promptly forwarded to the County Assessor for Polk County, Iowa.

Sec. 7. This ordinance shall be in full force and effect from and after its passage and publication as provided by law.

FORM APPROVED:

Michael F. Kelley, Assistant City Attorney

T. M. Franklin Cownie, Mayor

Attest:

I, Diane Rauh, City Clerk of the City of Des Moines, Iowa, hereby certify that the above and foregoing is a true copy of an ordinance (Roll Call No. 10-140), passed by the City Council of said City at a meeting held January 25, 2010 signed by the Mayor on January 25, 2010 and published as provided by law in the Business Record on February 8, 2010. Authorized by Publication Order No. 6874.

Diane Rauh, City Clerk