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Date June 9, 2008

RESOLUTION APPROVING THE AMENDED WHITELINE LOFTS LP  
APPLICATION FOR ENTERPRISE ZONE BENEFITS FOR A HOUSING PROJECT  
IN THE DES MOINES GATEWAY ENTERPRISE ZONE

WHEREAS, on September 14, 1998 by Roll Call No. 98-2603, the Des Moines City Council established the nine-member Des Moines Enterprise Zone Commission ("Commission"), and on June 21, 1999 by Roll Call No. 99-2002, the City Council designated the Des Moines Gateway Enterprise Zone, which the State of Iowa subsequently certified, all pursuant to Iowa Code §§ 15E.191-96; and

WHEREAS, in 2004, Whiteline Lofts, L.P. (hereinafter "Whiteline Lofts"), received approval of enterprise zone benefits for the investment of approximately \$15.36 million into the construction of 64 condominium units at 120 SW 5<sup>th</sup> Street in the Des Moines Gateway Enterprise Zone; and

WHEREAS, Whiteline Lofts has completed the project and met all of the program requirements for enterprise zone benefits except the total number of dwelling units was reduced from 64 units to 58 units by the enlargement of six of the original units; and

WHEREAS, Whiteline Lofts has requested that its application for enterprise zone benefits to amended to reduce the required number of dwelling units from 64 to 58; and

WHEREAS, the City Manager recommends that the City Council recommend approval of the amendment by the Enterprise Zone Commission as well as the Iowa Department of Economic Development, which administers the State of Iowa Enterprise Zone Tax Credit Program.

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

1. The staff report attached hereto as Exhibit "A", which describes how the amended application by Whiteline Lofts meets the requirements for Enterprise Zone benefits is approved.
2. The amended application for enterprise zone benefits by Whiteline Lofts is recommended for approval by the Des Moines Enterprise Zone Commission and by the Iowa Department of Economic Development.
3. The Office of Economic Development is directed to transmit a copy of this Roll Call to the Commission and to the Iowa Department of Economic Development and is directed to conduct project compliance monitoring.

( continued )

★ **Roll Call Number**

Agenda Item Number

45

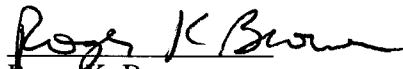
Date June 9, 2008

4. Upon approval of the application by the Iowa Department of Economic Development, the Mayor is authorized to execute and the City Clerk is directed to attest to his signature on any documents necessary for the Whiteline Lofts, LLC to receive enterprise zone benefits.

( Council Communication No. 08-359 )

MOVED by \_\_\_\_\_ to adopt.

FORM APPROVED:

  
 Roger K. Brown  
 Assistant City Attorney

COUNCIL ACTION	YEAS	NAYS	PASS	ABSENT
COWNIE				
COLEMAN				
HENSLEY				
KIERNAN				
MAHAFFEY				
MEYER				
VLASSIS				
TOTAL				

MOTION CARRIED

APPROVED

.....  
 Mayor

**CERTIFICATE**

I, DIANE RAUH, 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.

\_\_\_\_\_  
 City Clerk

DES MOINES GATEWAY ENTERPRISE ZONE

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Staff Report Regarding Amended Application for Housing Benefits

**Applicant Name:** Whiteline Lofts, L.P.

**Project Location:** 120 SW 5th, Des Moines, Iowa

**Project Summary:** This project is the adaptive reuse of a 7-story warehouse building constructed in 1913 and located in the historic Court Avenue Neighborhood. Whiteline Lofts, L.P. planned to convert the building into 64 condominium units.

**Current Status:** Completed 58 units

**Start Date:** 2005.

**Completion Date:** 2007

**Total Project Cost:** \$15,362,260

**State Financial Incentive:** \$896,000 Tax Credit and \$178,947 Sales Tax Rebate

**Affidavit:** Attached to the application was an affidavit that the eligible developer or contractor had not violated state or worker safety statutes, rules and regulations.

**Program Requirements:** The project met the program requirements of rehabilitating or constructing three multi-family units and met all applicable housing quality and local safety standards.

**Commission Requirements:** The Downtown Des Moines Neighborhood Association approved the project at their June 14, 2003 board meeting.

**Request** The developer completed construction of 58 units, enlarging six units at the request of the individuals who purchased the units. The request is to amend the total number of required units from 64 to 58. All other program requirements have been met.

**Recommendation:**

Staff recommends approval of the amended application to take the number of units from 64 to 58 and submittal to the Des Moines Enterprise Zone Commission and to the Iowa Department of Economic Development for consideration.

Respectfully submitted,

Rita Conner  
Economic Development Coordinator