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Date..... November 6, 2006

RESOLUTION APPROVING SUPPORT FOR AN APPLICATION TO THE IOWA HOUSING FINANCE AUTHORITY SUBMITTED BY CURLY TOP LLC REQUESTING LOW INCOME HOUSING TAX CREDITS FOR NEW CONSTRUCTION OF 40 UNITS OF LOW INCOME SENIOR HOUSING LOCATED AT 1720 SW 1ST STREET.

WHEREAS, the City of Des Moines, Iowa, has been informed by John Mauro, President of Curly Top, LLC, 2611 Ingersoll Avenue, Des Moines, that a low income housing tax credit application will be filed with the Iowa Finance Authority for the development of 40 units of senior housing located at 1720 SW 1st Street upon the property more specifically described as follows:

Beginning at the southwest corner of Block 7, Van’s Addition to South Des Moines, an Official Plat; thence North 19° (degrees) 00' (minutes) 24" (seconds) East along the West Line of said Block 7, a distance of 263 .95 feet; thence South 72°18'24" East along the North line of said Block 7, a distance of 100.0 feet; thence North 57°47'13" East, 49.88 Feet; thence South 15°48'23" East, 259.70 Feet; thence South 18°51'25" West along the East Line of said Block 7, a distance of 57.85 feet; thence southwest along a 55.0 foot radius curve concave northwest with a central angle of 60°03'04", a chord distance of 55.04 feet, a chord bearing of South 77°38'51" West, for an arc distance of 57.65 feet; thence North 72°19'31" West along the South line of said block a distance of 232,69 feet to the Point of Beginning, all now included in and forming a part of the City of Des Moines, Polk County Iowa.

WHEREAS, this housing project will contain 40 units and will be targeted to seniors;

WHEREAS, the project will be new construction;

WHEREAS, the property will have on-site services and program assistance;

WHEREAS, the development is in conformance with the City’s Affordable Housing Policy except that it is located within a low-moderate income census tract;

WHEREAS, the development supports additional City Council goals in that the development is on an infill lot, supports compact development and the City has entered into negotiations with the developer for the sale of excess city owned land for assembly into the development; and,

WHEREAS, the Sponsor has requested local assistance through ten-year tax abatement;

(continued)

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NOW THEREFORE, BE IT RESOLVED, by the City Council of the City of Des Moines, Iowa, that the low-income housing tax credit application is supported subject to compliance with City ordinances, which includes the Zoning and Site Plan Ordinances, and the building permit process. This resolution is effective until December 31, 2007. In the event that any of the characteristics mentioned above should change prior to the issuance of a building permit, this resolution is null and void.

(Council Communication No. 06- 703)

MOVED by _____ to adopt.

Form Approved:

Roger K. Brown
 Roger K. Brown
 Assistant City Attorney

COUNCIL ACTION	YEAS	NAYS	PASS	ABSENT
COWNIE				
COLEMAN				
HENSLEY				
KIERNAN				
MAHAFFEY				
VLASSIS				
TOTAL				
MOTION CARRIED			APPROVED	

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.

 Mayor

 City Clerk

