★ **Roll Call Number**
12-

Agenda Item Number
25C

Date December 3, 2012

RESOLUTION APPROVING APPLICATION TO THE IOWA ECONOMIC DEVELOPMENT AUTHORITY FOR ENTERPRISE ZONE BENEFITS FOR THE LIGUTTI TOWER RENOVATION L.T. ASSOCIATES, L.P. PROJECT IN THE GATEWAY ENTERPRISE ZONE

WHEREAS, on September 14, 1998 by Roll Call No. 98-2603, the Des Moines City Council established the Des Moines Enterprise Zone Commission ("Commission"), and on June 21, 1999 by Roll Call 99-2002 the City Council approved the Gateway Enterprise Zone, which was extended on May 18, 2009 by Roll Call 09-865, all of which the State of Iowa subsequently certified, pursuant to Iowa Code Sections 15E.194 and 15E.195; and

WHEREAS, L.T. Associates, L.P., the developer, requests approval of its application for enterprise zone benefits for the rehabilitation of 139 housing units in the Gateway Enterprise Zone involving a total investment of approximately $18.8 million.

WHEREAS, the Developer's application appears to meet all of the requirements for enterprise zone benefits; and

WHEREAS, Council is requested to recommend approval of the Developer's application for Enterprise Zone benefits to the Commission as well as the Iowa Economic Development Authority("IEDA"), which administers the State of Iowa Enterprise Zone Tax Credits.

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

1. The application describing how the Ligutti Tower Renovation L.T. Associates, L.P. project meets the requirements for enterprise zone benefits, is accepted.

2. The Ligutti Tower Renovation L.T. Associates, L.P. application is recommended for approval to the Des Moines Enterprise Zone Commission and to IEDA.

3. The Office of Economic Development is directed to transmit a copy of this Roll Call to the Commission and to IEDA and to conduct project compliance monitoring.

4. Upon IEDA approval of the application, the Mayor is authorized to execute and the City Clerk is directed to attest to his signature on any documents necessary for the Ligutti Tower Renovation L.T. Associates, L.P. project to receive enterprise zone benefits.

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(Council Communication No. 12-598)

MOVED by _____ to adopt.

FORM APPROVED:

Roger K Brown
Roger K. Brown
Assistant City Attorney

COUNCIL ACTION	YEAS	NAYS	PASS	ABSENT
COWNIE				
COLEMAN				
GRIESS				
HENSLEY				
MAHAFFEY				
MEYER				
MOORE				
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