

Date September 9, 2013

RESOLUTION APPROVING ECONOMIC DEVELOPMENT ASSISTANCE
CONTRACT BETWEEN THE IOWA ECONOMIC DEVELOPMENT AUTHORITY,
HELENA INDUSTRIES, INC., AND THE CITY FOR STATE ASSISTANCE FOR A
NEW WAREHOUSE BUILDING TO BE CONSTRUCTED BY HELENA

WHEREAS, on February 25, 2013, by Roll Call No. 13-0344, the City Council approved an Urban Renewal Agreement for the Sale of Real Estate with Helena Industries, Inc., whereby the City agreed to sell City-owned land needed for the expansion of the Helena corporate campus, and to provide an Economic Development Grant to Helena in consideration of Helena's agreement to retain its current employment within the City and to construct a new building having at least 100,000 square foot of floor area for an expansion of its industrial facilities; and,

WHEREAS, Helena has been awarded economic development assistance by the Iowa Economic Development Authority ("IEDA") consisting of High Quality Jobs Program Tax Credits having an estimated value of \$207,500, under the terms and conditions of the *Economic Development Assistance Contract* between IEDA, Helena and the City, which is on file and available for public inspection in the office of the City Clerk; and,

WHEREAS, the City's only material obligation under the *Economic Development Assistance Contract* is to provide the financial assistance to Helena already agreed to in the Urban Renewal Agreement for the Sale of Real Estate; and,

WHEREAS, the City Manager recommends that the City Council approve the said *Economic Development Assistance Contract* between IEDA, Helena and the City; NOW THEREFORE,

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

1. The *Economic Development Assistance Contract* between IEDA, Helena and the City is hereby approved.
2. The Mayor is hereby authorized and directed to execute the *Economic Development Assistance Contract* on behalf of the City and the City Clerk is hereby authorized and directed to attest to the Mayor's signature on such document.
3. The City Manager is authorized and directed to administer the *Economic Development Assistance Contract* on behalf of the City and the timely performance of the City's obligations under that contract.

★ Roll Call Number

Agenda Item Number

49

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Date September 9, 2013

(Council Communication No. 13- 464)

MOVED by _____ to adopt.

FORM APPROVED:

Roger K Brown

Roger K. Brown

Assistant City Attorney

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

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.

MOTION CARRIED APPROVED

Mayor

City Clerk