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Date October 21, 2013

RESOLUTION APPROVING APPLICATION TO THE IOWA ECONOMIC DEVELOPMENT AUTHORITY FOR ENTERPRISE ZONE BENEFITS FOR THE FORT DES MOINES RESTORATION, LLC, PROJECT IN THE FORT DES MOINES ENTERPRISE ZONE

WHEREAS, on September 14, 1998 By Roll Call No. 98-2603, the City Council established the Des Moines Enterprise Zone Commission ("Commission") and by a separate action on this date the City Council is proposed to approve the Fort Des Moines Enterprise Zone, for possible approval and certification by the State of Iowa pursuant to Iowa Code §15E.194(4); and

WHEREAS, Fort Des Moines Restoration, LLC (the "Developer"), requests approval of its application for enterprise zone benefits for the construction of 154 housing units in the proposed Fort Des Moines Enterprise Zone involving a total investment of approximately \$26 million; and

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 Fort Des Moines Restoration, LLC, project meets the requirements for enterprise zone benefits, herein referenced as Exhibit "A" is accepted.
2. The Fort Des Moines Restoration, LLC, application is recommended for approval to the Des Moines Enterprise Zone Commission and the IEDA, subject to the approval and certification of the Fort Des Moines Enterprise Zone by the 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 Fort Des Moines Restoration, LLC project to receive enterprise zone benefits.

★ Roll Call Number

Agenda Item Number

27A

-2

Date October 21, 2012

(Council Communication No. 13- 525)

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