

Date June 9, 2014

RESOLUTION APPROVING APPLICATION FOR ENTERPRISE ZONE BENEFITS FOR KRAUSE HOLDINGS, INC., TO BE REFERRED TO THE DES MOINES ENTERPRISE ZONE COMMISSION AND THE IOWA ECONOMIC DEVELOPMENT AUTHORITY

WHEREAS, on August 17, 2014, 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, Krause Holdings, Inc. (the "Developer"), is a business requesting approval of its application for Enterprise Zone benefits regarding a project in the Gateway Enterprise Zone; and

WHEREAS, the Developer is proposing to invest approximately \$92,000,000 to construct a new corporate headquarters facility in the Gateway Enterprise Zone providing over 200 jobs; 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 Des Moines Enterprise Zone Commission as well as to the Iowa Economic Development Authority, which administers the State of Iowa Enterprise Zone Program.

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

1. The application describing how the Developer's project meets the requirements for enterprise zone benefits is accepted.
2. The Developer's application is recommended for approval to the Des Moines Enterprise Zone Commission and to the Iowa Economic Development Authority.
3. The Office of Economic Development is directed to transmit a copy of this Roll Call to the Commission and to the Iowa Economic Development Authority and is directed to conduct project compliance monitoring.
4. Upon approval of the application by the Iowa Economic Development Authority, the Mayor is authorized to execute and the City Clerk is directed to attest to his signature on any documents necessary for the Developer to receive enterprise zone benefits.

★ Roll Call Number

14- _____

Agenda Item Number

33

Date June 9, 2014

(Council Communication No. 14- **280**)

MOVED by _____ to adopt.

FORM APPROVED:

Roger K Brown

Roger K. Brown
Assistant City Attorney

COUNCIL ACTION	YEAS	NAYS	PASS	ABSENT
COWNIE				
COLEMAN				
GATTO				
GRAY				
HENSLEY				
MAHAFFEY				
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