



Date December 21, 2020

RESOLUTION FIXING DATE FOR A MEETING ON THE
AUTHORIZATION OF A LOAN AGREEMENT AND THE
ISSUANCE OF NOT TO EXCEED \$47,000,000 GENERAL
OBLIGATION URBAN RENEWAL CAPITAL LOAN NOTES
OF THE CITY OF DES MOINES, STATE OF IOWA (FOR
ESSENTIAL CORPORATE URBAN RENEWAL PURPOSES),
AND PROVIDING FOR PUBLICATION OF NOTICE
THEREOF

WHEREAS, by Roll-Call No. 00-788, adopted March 20, 2000, this Council found and determined that certain areas located within the City are eligible and should be designated as an urban renewal area under Iowa law, and approved and adopted the Urban Renewal Plan for the Metro Center Urban Renewal Area (which was created by the consolidation of the Riverpoint Capitol-Center Development Area Urban Renewal Project and the Capitol-Center Development Area Urban Renewal Project by Roll-Call No. 00-788 as the Ninth Amendment to the Riverpoint Capitol-Center Development Area Urban Renewal Plan and Roll-Call No. 00-789 as the Thirty-Third Amendment to the Capitol-Center Development Area urban Renewal Plan), which Plan is on file in the office of the Recorder of Polk County, Iowa; and

WHEREAS, by Roll-Call No. 00-1927, 00-4270, 00-4536, 00-4679, 01-3224, 02-1596, 03-1800, 07-1015, 08-2228, 11-0628, 12-1970, 13-0239, 13-1028, 14-0437, 14-1320, 15-1173, 15-1996, 16-0514, 17-0151, 17-0620, 17-1786, 18-0628, 18-1802, 19-0752, 19-1772, 20-0655 and 20-___ this Council approved and adopted Amendments No. 1-27 to the Plan for the Metro Center Urban Renewal Area; and

WHEREAS, it is deemed necessary and advisable that the City of Des Moines, State of Iowa, should provide for the authorization of a Loan Agreement and issuance of General Obligation Urban Renewal Capital Loan Notes, to the amount of not to exceed \$47,000,000, as authorized by Sections 384.24A, 384.25 and 403.12, of the Code of Iowa, for the purpose of providing funds to pay costs of carrying out essential corporate urban renewal purpose project(s) as hereinafter described; and

WHEREAS, the Loan Agreement and Notes shall be payable from the Debt Service Fund; and

WHEREAS, before a Loan Agreement may be authorized and General Obligation Urban Renewal Capital Loan Notes, issued to evidence the obligation of the City thereunder, it is necessary to comply with the provisions of the Code of Iowa, as amended, and to publish a notice of the proposal and of the time and place of the meeting at which the Council proposes to take action for the authorization of the Loan Agreement and Notes and to receive oral and/or written objections from any resident or property owner of the City to such action.



Date December 21, 2020

WHEREAS, before notes may be issued, it is necessary to comply with the procedural requirements of Chapters 384 and 403 of the Code of Iowa, and to publish a notice of the proposal to issue such notes and the right to petition for an election.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF CITY OF DES MOINES, STATE OF IOWA:

Section 1. That this Council meet in the Council Chambers, City Hall, Des Moines, Iowa, at 5:00 P.M., on the 11th day of January, 2021, for the purpose of taking action on the matter of the authorization of a Loan Agreement and issuance of not to exceed \$47,000,000 General Obligation Urban Renewal Capital Loan Notes, for essential corporate urban renewal purposes, the proceeds of which notes will be used to provide funds to pay the costs of aiding in the planning, undertaking and carrying out of urban renewal projects under the authority of Iowa Code chapter 403 and the Urban Renewal Plan for the Metro Center Urban Renewal Area, as amended, including funding urban renewal projects designed to protect the interests of the City and preserve the availability of parking for use by the public, which may include acquiring a privately constructed parking garage and adjacent parcels, and/or providing financial assistance, including but not limited to providing long term financing for such projects.

Section 2. To the extent any of the projects or activities described in this resolution may be reasonably construed to be included in more than one classification under Division III of Chapter 384 of the Code of Iowa, the Council hereby elects the "essential corporate purpose" classification and procedure with respect to each such project or activity, pursuant to Section 384.28 of the Code of Iowa.

Section 3. The Clerk is authorized and directed to proceed on behalf of the City with the negotiation of terms of a Loan Agreement and the issuance of General Obligation Urban Renewal Capital Loan Notes, evidencing the City's obligations to a principal amount of not to exceed \$47,000,000, to select a date for the final approval thereof, to cause to be prepared such notice and sale information as may appear appropriate, to publish and distribute the same on behalf of the City and this Council and otherwise to take all action necessary to permit the completion of a loan on a basis favorable to the City and acceptable to the Council.

Section 4. That the Clerk is hereby directed to cause at least one publication to be made of a notice of the meeting, in a legal newspaper, printed wholly in the English language, published at least once weekly, and having general circulation in the City. The publication to be not less than ten clear days nor more than twenty days before the date of the public meeting on the issuance of the Notes.

Section 5. The notice of the proposed action to issue notes shall be in substantially the following form:

.....
Date December 21, 2020

(To be published on or before: December 29, 2020)

NOTICE OF MEETING OF THE CITY COUNCIL OF THE CITY OF DES MOINES, STATE OF IOWA, ON THE MATTER OF THE PROPOSED AUTHORIZATION OF A LOAN AGREEMENT AND THE ISSUANCE OF NOT TO EXCEED \$47,000,000 GENERAL OBLIGATION URBAN RENEWAL CAPITAL LOAN NOTES OF THE CITY (FOR ESSENTIAL CORPORATE URBAN RENEWAL PURPOSES), AND THE HEARING ON THE ISSUANCE THEREOF

PUBLIC NOTICE is hereby given that the City Council of the City of Des Moines, State of Iowa, will hold a public hearing on the 11th day of January, 2021, at 5:00 P.M., in the Council Chambers, City Hall, Des Moines, Iowa. Due to public health concerns related to COVID-19, as authorized by emergency proclamation of the Governor of the State of Iowa, this meeting will be held electronically. Citizens may access the meeting by internet via the following link: <https://dmgov-org.zoom.us/j/82610644838?pwd=YUZLRDQ0swVGhjY0tZcGo0V2JHZz09> (Passcode: 300692) or telephonically via the following numbers: +1-312-626-6799 or +1-720-928-9299 or 833-548-0276 (Toll Free) or 877-853-5257 (Toll Free) (Webinar ID: 826 1064 4838 - Passcode: 300692). International numbers available: <https://dmgov-org.zoom.us/j/kenbHwL8aT>. Please check the posted agenda on the City's webpage (https://www.dsm.city/government/council_meetings_and_agendas/index.php) in advance of the January 11, 2021 meeting for any update to the manner in which the public may access the hearing and address the Council.

At this meeting the Council proposes to take additional action for the authorization of a Loan Agreement and the issuance of not to exceed \$47,000,000 General Obligation Urban Renewal Capital Loan Notes, for essential corporate urban renewal purposes, to provide funds to pay the costs of aiding in the planning, undertaking and carrying out of urban renewal projects under the authority of Iowa Code chapter 403 and the Urban Renewal Plan for the Metro Center Urban Renewal Area, as amended, including funding urban renewal projects designed to protect the interests of the City and preserve the availability of parking for use by the public, which may include acquiring a privately constructed parking garage and adjacent parcels, and/or providing financial assistance, including but not limited to providing long term financing for such projects. Principal and interest on the proposed Loan Agreement will be payable from the Debt Service Fund.

At any time before the date of the meeting, a petition, asking that the question of issuing such Notes be submitted to the legal voters of the City, may be filed with the Clerk of the City, including the drop box on the east side of the City Hall building, during non-business hours, in the manner provided by Section 362.4 of the Code of Iowa, pursuant to the provisions of Sections 384.24(3)(q), 384.24A, 384.25 and 403.12 of the Code of Iowa.



Roll Call Number

Agenda Item Number

28

.....
Date December 21, 2020

At the above meeting the Council shall receive oral or written objections from any resident or property owner of the City to the above action. After all objections have been received and considered, the Council will at the meeting or at any adjournment thereof, take additional action for the authorization of a Loan Agreement and the issuance of the Notes to evidence the obligation of the City thereunder or will abandon the proposal to issue said Notes.

This notice is given by order of the City Council of the City of Des Moines, State of Iowa, as provided by Chapters 384 and 403 of the Code of Iowa.

Dated this _____ day of _____, 2020.

City Clerk, City of Des Moines, State of Iowa

(End of Notice)

Published in the Des Moines Register on _____, 20__.



Roll Call Number

Agenda Item Number

28

Date December 21, 2020

(Council Communication No. 20-)

MOVED by _____ to adopt.

FORM APPROVED:

Lawrence McDowell
Deputy City Attorney

COUNCIL ACTION	EAS	NAYS		ABSENT
COWNIE				
BOESEN				
GATTO				
GRAY				
MANDELBAUM				
VOSS				
WESTERGAARD				
OTAL b)				

I. CERTIFICATE

I, P. KAY CMELIK, 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

City Clerk