



Date July 18, 2022

**RESOLUTION APPROVING AN ECONOMIC DEVELOPMENT GRANT TO MATCH FUNDING
IN SUPPORT OF CENTER AT SIXTH'S NONPROFIT INNOVATION FUND GRANT
APPLICATION**

WHEREAS, Center at Sixth (“Developer”), an Iowa non-profit corporation, represented by Marquas Ashworth (President), proposes to undertake construction of a new project located at 1714 6th Avenue, in the Metro Center Urban Renewal Area (“Project”); and

WHEREAS, the proposed project will be home to the Center at Sixth Incubator, a retail and restaurant development space specifically designed to meet the unique needs of Black, Brown and other underrepresented entrepreneurs; and

WHEREAS, the Developer is submitting a Nonprofit Innovation Fund grant for the Project, which application requires the applicant to include proof of certain matching funds; and

WHEREAS, securing the Nonprofit Innovation Fund grant is critical to the viability of the proposed project; and

WHEREAS, the Developer seeks an economic grant in an amount not to exceed \$300,000 to serve as the required match in support of Developer’s application to Nonprofit Innovation Fund for the project; and

WHEREAS, the Developer has provided the Office of Economic Development with a financial analysis of the project, and staff supports providing such economic development grant, to be from either Metro Center Tax Increment Funding Fund or from an American Rescue Plan Act allocation.

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

1. The City Council hereby supports the Project and approves committing to an economic development grant in an amount not to exceed \$300,000 to serve as the required matching funds in support of Developer’s Nonprofit Innovation Fund grant application; and,
2. Upon Nonprofit Innovation Fund’s approval of the Developer’s application, the City Council hereby directs the City Manager and Finance Director to identify the funding source for such grant, which shall either be an allocation American Rescue Plan Act, as part of the negotiation of the Nonprofit Innovation Fund grant agreement for future consideration by the City Council.



Roll Call Number

Agenda Item Number

31B

Date July 18, 2022

MOVED BY _____ TO ADOPT.

SECOND BY _____.

APPROVED AS TO FORM:

/s/ Lisa A. Wieland
Lisa A. Wieland
Assistant City Attorney

COUNCIL ACTION	YEAS	NAYS	PASS	ABSENT
COWNIE				
BOESEN				
GATTO				
SHEUMAKER				
MANDELBAUM				
VOSS				
WESTERGAARD				
TOTAL				

MOTION CARRIED

APPROVED

_____ Mayor

CERTIFICATE

I, LAURA BAUMGARTNER, Acting 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.

_____ Acting City Clerk